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JUNE 23, 2014 | NEW YORK

THE EUGENE H. GARDNER COLLECTION





Lot 30342



HERITAGE U.S. COIN AUCTION
JUNE 23, 2014 | NEW YORK

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The Eugene H. Gardner Collection, Part I

Monday, June 23, 2014 | New York

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Dear Bidder,

Welcome to this special catalog of The Eugene H. Gardner Collection of U.S. Coins, the first of four unreserved auctions set to take place in New York this year and in 2015. Heritage is honored to present one of the finest silver coinage collections ever assembled as well as many other notable series and individual rarities.

It was our wish, and Gene Gardner's, that the collection is to be spread out as evenly as reasonably possible among the first 3 auctions, with Sale 4 set aside for duplicates and other Gardner coins not in the core collections. This will afford every bidder the opportunity to acquire the coins they need for their collections without breaking the bank in the very first auction. Additionally, interest-free payment terms are available in this auction. For details please email GARDNER@HA.com.

Please visit the special website for this collection for exhibition and sale details, a page of FAQ's, and a listing of all the remaining Gardner coins and which auction they are scheduled for. HA.com/GARDNER

I invite you to turn to the back of this catalog to read the interview recently conducted with Gene by Hector Cantu, Editor of Intelligent Collector Magazine for the most recent issue. It is reprinted here in its entirety and I highly recommend reading it.

Gene Gardner developed an interest in coin collecting at a very young age, forming an exceptional collection that was sold in 1965 when he was not yet 30 years old. That collection was marketed at auction by Stack's in February of that year.

The sale comprised the Dr. Moser Lyons Stadiem Collection and the Eugene H. Gardner Collection. The sale presentation of the early Gardner collection began with lot number 1109,

a Gem Uncirculated 1793 half cent. Liberty Seated highlights included a Proof 1840 No Drapery dime, a Mint State 1872-CC dime, Proof 1847, 1848, and 1857 quarters, a Mint State 1853 No Arrows quarter, a Mint State 1857-S quarter, a Mint State 1870-CC half dollar, and many others. That was quite an accomplishment for such a young man. He sold that collection to begin his investment business.



Following many successful business years, the numismatic interest of his youth was rekindled. Gardner followed the same path of his earlier years, pursuing the finest possible examples, provided they are original, attractive pieces. However, unlike his earlier years, his renewed passion included the desire to form complete collections in the various series. His holdings include half cents through silver dollars, spanning the 18th, 19th, and 20th centuries.

His Seated coins can be described simply as virtually complete sets of Mint State and Proof half dimes, dimes, twenty-cent pieces, quarters, half dollars, and silver dollars, all in the finest obtainable condition. One example should suffice: PCGS has certified two Mint State 1845-O Seated dimes, one in MS62 and the other in MS69. Gene's coin is the MS69.

It is easy to take the view that a collector with nearly unlimited resources is only interested in filling holes. However, that view is entirely wrong in the case of Gene Gardner. He truly appreciated and pursued numismatics. He is not a collector. He is a numismatist. Gardner is also keenly interested in, and supportive of, the work of others in numismatics. In October 2013, he traveled to a coin show in Manchester, New Hampshire, with his complete collection of Liberty Seated dimes, solely for the purpose of meeting Gerry Fortin. He did not make that trip to show off his collection. Rather, the trip allowed Fortin to photograph and study the collection for the Seated dime website. A collector would not have incurred such an expense. A numismatist would.

Every example in his frontline business strike and proof Liberty Seated coins has been carefully photographed in color. Gene personally studied and described each of those coins, producing impressive hardbound photographic books for each series in a very limited edition for his own use and for his family. A coin collector does not record such detailed commentary. That is the sign of a numismatist. It is the work of a Hall of Fame numismatist. Gene Gardner is a Hall of Fame numismatist.

There is an opportunity for a lucky bidder to acquire a set of these books with all proceeds, including the Buyer's Premium, will be donated to the ANA Young Numismatist Scholarship fund. Please take note of the final lot in this auction.

On a personal note, it has been my privilege to know and work with Gene Gardner for many years, and to count him as not just our client but as my friend. So many who know Gene say that he's the finest gentleman in numismatics, and I have to wholeheartedly agree. The opportunity for Mark Borckardt and me to not just work with these incredible coins, but with Anne and Gene Gardner is a high point of both our careers. We are grateful for the honor and for the opportunity.

Heritage offers seven ways to win at its auctions. Before the event, we accept bids through HA.com, mail, fax, and e-mail. Real-time remote bidding is available over the telephone and on our award-winning online system, Heritage LIVE!®

My partner Todd Imhof and I, along with all of the numismatists at Heritage Auctions are at your disposal to assist you in this landmark auction. If you are attending the preview and/or auction in New York, it will be my pleasure to personally welcome you.

A handwritten signature in black ink, appearing to read 'Greg', with a long, sweeping horizontal line extending to the right.

Greg Rohan
President
HERITAGE AUCTIONS

COLONIALS

Rare 1792 Washington Getz Pattern Cent, VF30 Baker-25, W-10775, R.6, Narrow Flan



30001 1792 Washington Getz Pattern Cent, Small Eagle, Copper VF30 PCGS. Breen-1352, Baker-25, W-10775, R.6. Plain edge. The surfaces of this rare piece display pleasing chocolate-brown color and even wear, with evidence of contact limited to scattered minuscule marks. Identifying characteristics for this piece include planchet flakes below the front of the bust as well as below the back portion of the bust on the obverse, with that side struck only slightly off-center. The “Washington Cents of 1792” were struck in the manner of a medal, with the alignment being such that both sides appear upright when the piece is turned over. The reverse of this example exhibits an off-center strike, with a small portion of the legend at upper right missing as a result. Areas of faint verdigris appear on the reverse but detract little, if anything, from the appearance.

Variety: Breen-1352, Baker-25, W-10775, R.6. Plain edge. Narrow flan.

Population Data (4/14): PCGS shows two pieces in VF30 with four finer. NGC shows one in this grade with one finer. The two services show 14 pieces in all, with likely duplications.

Heritage Commentary: Peter Getz, of Lancaster, Pennsylvania, is credited for these pieces, and that Lancaster connection was the reason Mr. Gardner added the two Getz pieces to his collection. The full history of the patterns is unknown due to a lack of surviving documentation, and researchers disagree regarding the data presented in various publications over the years. According to Montroville Dickeson in *The American Numismatic Manual* published in 1860, Getz, a silversmith and talented mechanic, produced the dies in Lancaster and brought them to Philadelphia. Dickeson writes, “The scene of this coining operation was in an old coach shop in Sixth street, above Chestnut, upon a press erected by John Harper, under the superintendence of Adam Eckfeldt.” What is known is that surviving examples are rarely encountered in any grade. Listed on page 82 of the 2014 *Guide Book*.

Provenance: The Benson Collection (Goldberg, 2/2001), lot 122. PCGS# 921

1792 Getz Pattern Cent, VF30 ‘Washington Cent of 1792’ Baker-25, W-10775, Broad Thin Flan



30002 1792 Washington Getz Pattern Cent, Small Eagle, Copper VF30 NGC. Breen-1353, Baker-25, W-10775, R.6. Plain edge, broad thin flan. Although centered slightly low, the obverse of this piece displays all of the design elements, with only portions of the dentils affected. A small dig is present above the 2 in the date, useful as an identifying mark for this piece, and a number of hair-thin lines appear, though they pose minimal distraction. The surfaces are medium brown. The reverse exhibits strong centering overall and is free of mentionable marks, aside from a small rim nick near 5 o'clock.

Variety: Breen-1353, Baker-25, W-10775, R.6. Plain edge, broad thin flan.

Population Data (4/14): NGC shows this sole example in VF30 with one finer, although it does not distinguish between the two distinct planchet thicknesses known for these. PCGS shows two in VF30 with four finer, also grouping them together.

Heritage Commentary: Prior to the selection of the Flowing Hair design for the first U.S. cent, struck in 1793, a number of designs were presented for consideration, with the pattern cent designed by Peter Getz believed to have been among them. George Washington is famously known for not wanting to be treated as a monarch, leading to the rejection of this design featuring his profile on the obverse. According to J. Franklin Reigart who provided information to Montroville Dickeson, “Mr. Getz was personally complimented by Washington for his artistic skill in producing the die for what is called the ‘Washington Cent.’” “Getz went on to develop his business in Lancaster, Pennsylvania, with a 1796 newspaper ad stating he was a “goldsmith and jeweler, opposite Mr. Slough’s tavern, on Queen Street” and that he offered “a large assortment of useful ornaments, gold and silver watches.” The Getz patterns are popular with a number of collecting groups, including Colonial enthusiasts and specialists in Washingtonia. Listed on page 82 of the 2014 *Guide Book*.

Provenance: Rarities Sale (Bowers and Merena, 1/1999), lot 1088. PCGS# 921

HALF CENTS

1793 C-3, B-3 Half Cent, MS63 Brown Late Die State, Reverse Die Rust



30003 1793 C-3, B-3, R.3 MS63 Brown PCGS. Our EAC Grade AU58.

This lovely medium brown half cent exhibits a bold strike on satiny, semireflective copper surfaces. A few scattered planchet marks and flakes remain in the right obverse field. The centering is exceptional, showing a full beaded border throughout both sides, with a plain border outside the beads around the entire coin. A minuscule obverse rim tick at 3 o'clock is covered by the plastic holder.

Variety: Cohen-3, Breen-3. The obverse appears on C-3 and C-4, while the reverse appears on C-2 and C-3. The obverse die is perfect, as always, while the reverse die shows the usual light die rust below TES and inside the wreath. This lovely half cent meets the criteria for Breen's Die State III.

Population Data (4/14): PCGS has certified 28 Mint State 1793 half cents of all four varieties, including this MS63 example, one of six at that grade level with 12 finer pieces. NGC adds an additional 14 certified Mint State pieces, including two graded MS63 and five finer. The total of 42 Mint State 1793 half cents undoubtedly includes several resubmissions, as the true Mint State population is likely in the vicinity of two dozen coins.

Heritage Commentary: Congress authorized the Philadelphia Mint in April 1792, and after land was acquired, a new structure was built to accommodate the officers and workmen who began copper coinage production in the first quarter of 1793. Following production of Chain and Wreath cents, the first half cents were minted that summer. Three deliveries of half cents, dated July 20, July 26, and September 18, totaled 35,334 coins. The middle delivery consisted of 24,934 coins, likely including every example of the Cohen-3 die pair. Auction records for this variety include an MS65 Brown PCGS example that realized \$718,750 and an MS64+ Brown PCGS coin that brought \$345,000, both in the sale of the Missouri Cabinet.

Provenance: *The Americana Sale (Stack's, 1/2007), lot 5427. Stack's noted that this piece was "from an old-time holding."* PCGS# 35009

1803 C-1, B-1 Half Cent, MS64 Brown
Late Die State



30004 1803 C-1, B-1, R.1 MS64 Brown NGC. Our EAC Grade AU58. Delicate blue overtones grace the rich chocolate-brown surfaces of this splendid 1803 half cent. Trivial field marks are evident on surfaces that lack spots or corrosion.

Variety: C-1, B-1, R.1. Manley Die State 3.0. The fields are flow-lined, and the reverse has a crack from the first T in STATES, through the wreath, to the border between AM. A branch extends down through the wreath to the N in UNITED and the rim.

Population Data (5/14): NGC has certified just 20 Mint State 1803 half cents, including three pieces MS64 and one MS66. Another four MS64 or finer examples are PCGS-certified.

Heritage Commentary: Although Breen listed six Mint State coins and wrote that “dozens of other records exist” for Mint State examples of the B-1, our experience suggests otherwise. Likely fewer than 20 true Mint State pieces survive today.

Provenance: *American Numismatic Rarities* (9/2003), lot 119. PCGS# 35128

1806 Small 6, Stems Half Cent, AU58
High-Grade C-2, B-1 Example, Very Scarce



30005 1806 Small 6 Stems, C-2, B-1, R.4, AU58 PCGS. Our EAC Grade XF45. Dark mahogany-brown and charcoal-brown patina combines on each side. A richly detailed and evenly struck specimen, with few surface blemishes. For pedigree purposes, three diagonal marks appear on Liberty's neck and hair, including a thin scratch from her ear to the hair bow. An attractive example of this scarcer variety.

Variety: C-2, B-1, R.4. The C in CENT is noticeably low, E and R in LIBERTY are widely spaced. **Die State:** 2.0, showing clash marks below RT in LIBERTY.

Population Data (5/14): PCGS shows five in AU58 with two finer (finest one MS63+). The finest at NGC are two AU55.

Heritage Commentary: One of three *Guide Book* varieties for the 1806 half cents, the 1806 Small 6, Stems is far more elusive in higher grades than the Small 6, No Stems or Large 6, Stem variants. An attractive example of this scarcer variety. Our EAC grade XF45.

Provenance: *Denver Signature* (Heritage, 8/2006), lot 5021. PCGS# 35194

**1806 Half Cent, C-4, B-4, MS63 Red and Brown
Lustrous, Pleasing Large 6, Stems Example**



30006 1806 Large 6 Stems, C-4, B-4, R.1 MS63 Red and Brown PCGS. CAC. Our EAC Grade MS63. Highly lustrous on both sides and extremely appealing, with generous amounts of mint red still in evidence 208 years after its creation. A small dark spot in the upper hair requires mention but detracts little from the desirability, and there is some light spotting near the reverse rim, but this remains a nice coin for a type or date set.
Ex: Purchased from Anthony Terranova (6/2008). PCGS# 35201

**1810 C-1, B-1 Half Cent, MS64 Brown
Rare Market Appearance**



30007 1810 C-1, B-1, R.2 MS64 Brown PCGS. CAC. Our EAC Grade MS62. The usual die state according to Ron Manley. Die State IV according to Walter Breen. Rich, fully lustrous bluish steel-brown surfaces exhibit scattered grade-consistent marks on each side of this impressive Mint State half cent. The strike is bold, although the right-side stars are flat, as usual. An exceptional example. PCGS has certified 31 Mint State 1810 half cents, including nine MS64 Brown, two MS65 Brown, and one MS66 Brown. NGC has examined 18 Mint State examples, including five MS64 Brown and one MS65 Red and Brown. Only two of the 49 certified Mint State pieces are designated Red and Brown. This is a rare market appearance of a Mint State 1810 half cent. Manley writes: "Many uncirculated pieces exist, although such specimens are rarely offered for sale."
Ex: Richard T. Coleman (3/2001). PCGS# 35236

1835 C-1, B-1 Half Cent, MS66 Red and Brown



30008 1835 C-1, B-1, R.1 MS66 Red and Brown NGC. CAC. Our EAC Grade MS64. Manley Die State 2.0 with light clash marks on the obverse, and heavy reverse clash marks inside the wreath. This is the usual die state. An exquisitely struck and carefully preserved Premium Gem with lustrous, luminous copper-gold and powder-blue patina. Struck from clashed dies. NGC has certified nine examples finer than MS65, including two MS66 Red and Brown and one MS67 Brown. PCGS has certified five in MS66 Brown and one MS66 Red and Brown, the best they have encountered. (4/14). This example possibly stems from the Depression-era Gutttag Brothers hoard of several hundred Mint State pieces.
Ex: Central States Signature (Heritage, 5/2003), lot 5051; purchased from Jim McGuigan. PCGS# 35289

**1855 C-1, B-1 Half Cent, MS65 Red
Unusual Spot-Free Example**



30009 1855 C-1, B-1, R.1 MS65 Red PCGS Secure. CAC. Our EAC Grade MS65. The usual die state for 1855 half cents, showing weak or invisible border details. However, this piece is atypical, lacking the frequently encountered carbon spots of most 1855 half cents. Both sides display rich orange luster with frosty surfaces and bold central details. Although PCGS has certified 29 examples as MS65 Red, no finer brilliant pieces are graded. Similarly, 10 MS65 Red NGC coins are graded, with none finer in that color designation.
Ex: Bill Nagle (5/2010). PCGS# 35335

PROOF CLASSIC HEAD HALF CENTS

1831 B-2 First Restrike Half Cent, PR66 Red Reverse of 1836, Intermediate Die State



30010 1831 First Restrike, Reverse of 1836 PR66 Red NGC. B-2, High R.5. Our EAC Grade PR63. The deeply mirrored fields and satiny, lustrous devices of this Premium Gem proof exhibit brilliant gold color with splashes and bands of cobalt-blue, violet, and mint green toning. There are no carbon spots or flecks on either side, and a few minuscule contact marks are all that separate this example from perfection.

Variety: Breen-2, Breen Die State III. The reverse was initially used for the 1836 Original and First Restrike half cents and later used for the 1831 First Restrikes, likely produced in the late 1850s or early 1860s. Richard Coleman records six die states and 31 known examples. This example is Coleman's Die State V with three known. Only one example of his terminal state, Die State VI, is known.

Population Data (5/14): NGC has certified 11 examples in all grades, including two PR66 Brown, two PR66 Red and Brown, one PR66 Red (offered here), and one PR67 Red and Brown. PCGS has certified 21 examples, including three PR66 Brown, two PR66 Red and Brown, one PR66 Red, and one PR67 Brown.

Heritage Commentary: In the last 20 years, we have only offered an 1831 First Restrike proof half cent on 11 different occasions, and at least five of those appearances are for a single coin. We have never before offered an example in this die state or later. We believe that nearly three dozen examples are known today.

Provenance: David S. Wilson (S.H. Chapman, 3/1907), lot 1014; later, Larry Hanks; Garry Fitzgerald; Mid-American Rare Coin Auctions (5/1985), lot 9; Mid-American Rare Coin Auctions (9/1985), lot 9; Richard Gross; R.E. Naftzger, Jr.; Eric Streiner; Don Kagin and Andy Lustig; J. Treglia; Jim McGuigan; Bowers and Merena (8/1996), lot 7; purchased from Jim McGuigan (10/2000). PCGS# 1191

1834 C-1, B-1 Half Cent, PR66 Brown
Perfect Dies



30011 1834 PR66 Brown NGC. C-1, B-1, Low R.6 as a Proof. Our EAC Grade PR63. This glittering Premium Gem Brown proof exhibits bold design definition with fully mirrored chocolate-brown surfaces that exhibit hints of original red, and delicate blue overtones. The strike is bold, displaying full central star details and strong leaf venation.

Variety: Cohen-1, Breen-1. The only known die pair for both business strikes and proofs of 1834. Both formats are known from perfect dies, while clashed dies are rare among the few known proofs.

Population Data (4/14): NGC has certified 13 proofs, including three PR66 Brown and one PR66 Red and Brown. PCGS has certified 17 proofs, including four PR66 Red and Brown. Neither service has assigned a finer numerical grade.

Heritage Commentary: Walter Breen suggested a proof population of about 18 pieces in 1983, and Ron Manley concurred with that figure, based on a combined NGC and PCGS population of 19 pieces in January 1997. Today, more than 17 years later, the combined population has increased to 30 proofs. While some resubmissions are inevitable, the proof survival is likely closer to two dozen examples.

Provenance: *Bowers and Merena (1/2000)*, lot 5. NGC ID# 223A, PCGS# 1201



PROOF BRAIDED HAIR HALF CENTS

1840 Second Restrike Half Cent, B-3

PR65 Red and Brown

Ex: Eliasberg, Tied for Finest Certified



30012 1840 Restrike PR65 Red and Brown PCGS. CAC. B-3, High R.6. Our EAC Grade PR64. Ex: Eliasberg. This gorgeous Gem proof ranks high in the Condition Census and may qualify as the finest known example of the 1840 Second Restrike half cent. It is boldly defined with pale lilac toning over brilliant orange mint color on the obverse. Deeper lilac and blue toning appears on the reverse.

Variety: Breen-3, High R.6. These Second Restrike proof half cents used a reverse die that PCGS labels Reverse of 1856, a Small Berries die that shows parallel die file marks on the rim above and right of RIC. Breen calls it "Reverse of 1860" in his half cent *Encyclopedia*.

Population Data (4/14): PCGS has certified 11 1840 Restrike half cents, including two PR66 Brown and three PR65 Red and Brown. NCG has certified eight 1840 Restrikes, including one PR66 Red and Brown, three PR66 Brown, and one PR65 Brown. The population data for both services include First and Second Restrike half cents without further distinction.

Heritage Commentary: The remarkable Louis E. Eliasberg, Sr. cabinet contained a selection of proof-only half cents, including many Gem and near-Gem specimens. For example, for the 1840, Eliasberg not only had the present Second Restrike in Gem proof, he also had an 1840 Original half cent with the Large Berries reverse, there graded PR63 Brown. There are multiple proof-only years for which he had two or three examples from different striking periods. This immaculate piece shows the diagnostic die file lines most plainly above RIC, less so above A.

Provenance: Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 5/1996), lot 453; in the estate of Osipowicz Tadek since 1996; Fort Worth Signature (Heritage, 3/2010), lot 92. Possibly earlier from Thomas Elder before 1907. PCGS# 1252

1843 B-1a Half Cent, PR64 Red and Brown
The Impressive Eliasberg Example



30013 1843 Original PR64 Red and Brown PCGS. CAC. B-1a, R.6. Our EAC Grade PR64. Ex: Eliasberg. 81.5 grains, per the Eliasberg catalog. Rich coppery-orange surfaces exhibit fully mirrored fields with slight brown mellowing on each side. A few carbon flecks will aid future identification of this near-Gem. A small rim imperfection at 6:30 on the obverse and 11:30 on the reverse remains from a minuscule planchet clip. Minor strike doubling on the reverse was mentioned in the Eliasberg catalog and the *Breen Half Cent Encyclopedia*.

Variety: Breen recorded Large Berries coins as Originals (B-1a) and "Series VII Restrikes" (B-1b). The distinguishing factors are weight and die state.

Population Data (4/14): PCGS has certified 20 1843 Original half cents in grades ranging from PR62 to PR66, and 15 of those are designated Brown, indicating the rarity of pieces that retain original orange mint color. NGC has certified six examples with only one retaining mint color.

Heritage Commentary: A single 1843 Large Berries proof half cent in the Missouri Cabinet sale was identified as the plate coin for Breen's Restrike Series VII. However, the die state and weight of this coin and the Missouri Cabinet coin are identical, indicating the fallacy of Breen's variety scheme.

The Chapman Brothers described this piece as: "Bright red shading to light olive. On rim of obv. below figure 1, a small depression where the rim is not struck up. Extremely rare." At a price of \$66, this piece realized more than any other proof half cent in the Mills sale, and tied the price of the 1852 Large Berries Original proof that was also sold to J.M. Clapp.

Provenance: John G. Mills Collection (Chapman Brothers, 4/1904), lot 1443; J.M. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 5/1996), lot 458. PCGS# 1267

1846 B-3 Second Restrike Half Cent, PR66 Brown
Early Die State



30014 1846 Second Restrike PR66 Brown PCGS. CAC. B-3, R.6. Our EAC Grade PR64. A band of die striae on the obverse extends from stars 5 and 6, through the head, to stars 10 and 11, and on to the border. This Premium Gem proof is an earlier die state and finer grade than either of the Missouri Cabinet coins. The surfaces are nicely mirrored and the devices are boldly defined. Both sides have lovely tan and olive-brown color, with blue and violet overtones. Traces of original mint red appear on the reverse.

Variety: Breen-3. This early die state piece is equal to Breen's Series IV, with just two examples known to him, both in private collections. The obverse die striae quickly fade and disappear in later die states but are clearly visible on this example. Similarly, a heavy die scratch extends left from the upper half of the neck, visible on earlier uses of the obverse die, and rarely seen on the Second Restrikes.

Population Data (5/14): PCGS and NGC population data provides little help regarding the proof half cents, as they only recognize Original and Restrike varieties, without differentiating between First and Second Restrikes. However, each service has graded three PR66 Brown 1846 Restrike half cents, with none equal or finer in any color designation.

Heritage Commentary: Richard Coleman lists five examples of his Group II (early die state) and 13 examples of Group III (late die state). This piece is the finest of the five Group II coins.

Provenance: C.A. Allenburger (B. Max Mehl, 3/1948), lot 1055; Martin F. Kortjohn (Stack's, 10/1979), lot 586; Stanley Kesselman; R.E. Naftzger, Jr.; Auction '81 (Stack's, 7/1981), lot 1504; R.E. Naftzger, Jr.; purchased from Richard T. Coleman, Jr. (3/2000). NGC ID# 26ZF, PCGS# 1287

1848 B-2 Half Cent, PR63 Brown
First Restrike



30015 1848 First Restrike PR63 Brown PCGS. B-2, R.5. Our EAC Grade PR58. The mirrored fields are considerably subdued on this piece, with light wear or rub on the high points, especially evident on the reverse. The surfaces are deeply toned with blue and olive accompanying faded mint red on the obverse. Minor scuffs are visible in the field between stars 1 and 2. The reverse is greenish steel-blue.

Variety: Breen-2. The common reverse die for the First Restrikes has the T in CENT sharply doubled.

Population Data (5/14): PCGS has certified 24 1848 Restrike half cents, including four in PR63 Brown, and 19 finer. Like all proof half cent issues, the population data combine First and Second Restrike half cents into a single population listing. Regardless of population data, it is important to remember that proof half cents of all dates are rare and in great demand.

Heritage Commentary: Richard Coleman records 42 examples of the 1848 First Restrike half cents. This variety is the most plentiful proof half cent of any date or variety. This example appears as number 32 on Coleman's list.

Provenance: Tallarico Rare Coins; Dr. Robert J. Bye; Stack's (5/1997), lot 372. NGC ID# 26ZK, PCGS# 1299

1852 Breen-2 Half Cent, PR66 Red and Brown
First Restrike



30016 1852 First Restrike, Small Berries PR66 Red and Brown NGC. B-2, R.5. Our EAC Grade PR64. Fully mirrored fields and bold design motifs appear on both sides of this Premium Gem proof. The surfaces exhibit brilliant red mint color with splashes of teal, violet, and turquoise toning.

Variety: Breen-2. This is the usual variety for the proof-only 1852 half cents, with the reverse that was first used in 1856. These pieces were likely struck in the late 1850s or early 1860s.

Population Data (5/14): This piece is tied for the finest 1852 proof half cent at either service, with two PR66 Red and Brown examples at NGC and two at PCGS.

Heritage Commentary: The certified grade is finer than any of the three Missouri Cabinet coins, although our EAC grade is equal to the second finest example from that collection. Regardless of anyone's grade, this is an aesthetically appealing example that will make a fine addition to any cabinet.

Provenance: *American Numismatic Rarities* (7/2003), lot 102. NGC ID# 26ZT, PCGS# 1318

1857 C-1, B-2 Half Cent, PR66 Red and Brown
Final Half Cent Issue



30017 1857 PR66 Red and Brown NGC. B-2, R.4. Our EAC Grade PR64. The fields are deeply mirrored with reflectivity uncommon on copper proofs that were struck 20 years earlier. This piece is just as deeply reflective as Flying Eagle cents struck in this same year. The surfaces show even, bright red color with a few faint speckles of carbon over each side. Delicate bluish-brown overtones appear on both sides. An outstanding proof half cent.

Variety: Breen-2, Rarity-4 as a proof. The T in CENT is doubled on this proof-only variety, the usually encountered die pair for the proofs of this date. A few proofs are also known from the other die pair, which is better-known for all the final-year business strikes. The reverse die was used first for most 1856 and 1857 proof half cents, then used for the 1840 through 1849 First Restrike proofs.

Population Data (4/14): NGC has certified 41 proof 1857 half cents, but none finer than this piece. Their *Census Report* shows one PR66 Brown and one PR66 Red and Brown, the coin offered here. PCGS has certified 50 proof 1857 half cents, including one PR66 Brown and two PR66 Red and Brown.

Heritage Commentary: PCGS states that more than 250 proof 1857 half cents are known. However, we disagree with that figure and suggest the true population is 100 to 150 examples. Walter Breen reported that "a few dozen" have been seen. Even if "a few" is 10, that is still less than half the number suggested by PCGS.

Provenance: Long Beach Signature Sale (Heritage, 5/2003), lot 5086; Long Beach Signature Sale (Heritage, 9/2003), lot 5259. NGC ID# 26ZY, PCGS# 1333



LARGE CENTS

1793 S-1, B-1 Chain Cent, MS63 Brown

AMERI. Reverse

The Early American Cents Plate Coin



30018 1793 Chain AMERI. MS63 Brown PCGS. S-1, B-1, R.4. Our EAC Grade AU50. Considerable frosty luster appears on the light golden-brown surfaces of this highly attractive Chain AMERI. cent, with delicate silvery-blue toning on both sides. The design elements are bold, although the central obverse is somewhat indistinct. However, Liberty's ear is still fully visible, and that feature is rarely observed. A few scattered surface marks appear on the obverse, with tiny dark planchet flakes on the reverse.

Variety: Sheldon-1, Breen-1. Breen Die State IV, with bulges through the 1 in the date and between the U and the border. Double clash marks are evident from the nose down to the bust, and between the bust and the date, joining the lower hair strands.

Population Data (5/14): PCGS has certified this coin and another example that they grade MS61 Brown. NGC has certified three Brown examples, one each in MS61, MS62, and MS63. Those five submissions are the only certified Mint State Chain AMERI. cents. One PCGS example is certified as Specimen-65 Brown.

Heritage Commentary: Bill Noyes assigns a conservative XF45 grade to this piece, which he ranks as the seventh finest example of Sheldon-1. We agree with his assessment that the surfaces are Average, although they are far finer than nearly every other known example. The cataloger agrees with Del Bland's AU50 grade, placing this coin in a tie for the third finest known S-1.

In 1957, John Ford described this coin for New Netherlands as the second finest known:

"Light brown, the obverse especially with silvery iridescence representing the 'cartwheel' or mint bloom of an Uncirculated coin; the reverse with traces of proof-like gloss reminding us very much of the splendid Mickley-Bareford MS-60. Minute planchet defects as made, especially on reverse. Undergraded in EAC (*Early American Cents*), but Dr. Sheldon subsequently graded the coin AU-50 after it had been properly brushed. It is second only to the Mickley coin, and we believe superior to the Fritz cent, long thought second finest."

Today, the Mickley-Bareford coin remains the finest known in the Bland and Noyes listings, while the Fritz coin is tied with this piece as one of four coins that Del Bland calls AU50. Noyes calls the Fritz coin AU50 and tied for third finest in his list.

Provenance: George F. Seavey (*William H. Strobbridge*, 1873), lot 204; Lorin G. Parmelee; M.A. Brown (*Chapman Brothers*, 4/1897), lot 740; Ed. Frossard; Allison W. Jackman (*Henry Chapman*, 6/1918), lot 683; Dr. Henry W. Beckwith; Howard Rounds Newcomb (*J.C. Morgenthau & Co.*, 2/1945), lot 1; F.C.C. Boyd; *New Netherlands Coin Co.* (12/1957), lot 879; Corrado Romano (*Stack's*, 6/1987), lot 144; Andrew M. Hain (*Stack's*, 1/2002), lot 725. NGC ID# 223G, PCGS# 1340

1793 S-2, B-2 Chain Cent, MS64 Brown
AMERICA Reverse
The Frossard Obverse Plate Coin



30019 1793 Chain AMERICA MS64 Brown PCGS. CAC. S-2, B-2, High R.4. Our EAC Grade AU55. A trace of rub appears on the high points of the obverse on this gorgeous olive-brown cent. Nearly full cartwheel luster remains on the frosty surfaces, with a few scattered marks and planchet flakes of no consequence. The obverse of this lovely cent is plated in the 1879 Frossard monograph.

Variety: Sheldon-2, Breen-2. Breen's Die State II, with the usual bulge at the 1 of the date remaining from the earlier use of this die for the Chain AMERICA variety. Faded clash marks are evident below the bust and in front of the face, also as before, although diminished from die lapping in this marriage.

Population Data (5/14): PCGS has certified 12 Mint State examples of the Chain AMERICA variety, including S-2 and S-3. Only two MS65 examples exceed the quality of this lovely cent. NGC has certified eight Mint State submissions including five finer than this example.

Heritage Commentary: Del Bland and Bill Noyes each grade this piece the same as we do, AU55. Bland records five pieces tied for the second finest known in his census. However, the sole finer piece has been cleaned and retoned and should carry a lower grade according to some observers, including Noyes, who grades that coin AU50. Noyes suggests that this piece as Average Plus surfaces and ranks it tied for second best.

Henry Chapman succinctly described this coin in 1912: "Uncirculated. The slightest touch of cabinet friction on highest tips of hair. Sharp, even impression. Light olive. Ex. rare." Nearly half a century later, Abe Kosoff discussed the coin, although he failed to describe it: "This is the Beckwith-Newcomb specimen described by Dr. Sheldon as the only MS-60 known. It was also in the Earle and Jackman Collections. This beauty promises to be a runaway coin — it is the finest known and one of the prize pieces of this series. It is a long time between offerings of a nice 1-C."

Provenance: George F. Seavey (William H. Stobridge, 1873), lot 205; Lorin G. Parmelee (New York Coin & Stamp Co., 6/1890), lot 669; Harlan P. Smith; M.A. Brown (Chapman Brothers, 4/1897), lot 739; George H. Earle, Jr. (Henry Chapman, 6/1912), lot 3353; Allison W. Jackman (Henry Chapman, 6/1918), lot 684; Wayte Raymond; Howard Rounds Newcomb (J.C. Morgenthau & Co., 2/1945), lot 2; James Kelly (1945 and 1946 FPL); Dr. James O. Sloss (9/1958); R.E. Naftzger, Jr.; Abe Kosoff (10/1959), lot 2; Stack's; Dorothy Nelson (Stack's, 2/1976), lot 2; Julian Leidman; Joe Flynn (4/1977); R. Tettenhorst (10/1995); Jay Parrino; Superior (9/1997), lot 29. NGC ID# 223F, PCGS# 1341

1793 S-9, B-12 Wreath Cent, MS64 Brown
Condition Census Example



30020 1793 Wreath Cent, Vine and Bars MS64 Brown PCGS. CAC. S-9, B-12, R.3. Our EAC Grade AU58. Faint rub on the high points of the hair prevents a Mint State grade in our opinion, although Del Bland and Bill Noyes suggest otherwise. This splendid cent exhibits pleasing golden-brown and olive surfaces with a few darker splashes on each side. The reverse has a splash of orange mint color.

Variety: Sheldon-9, Breen-12. Breen's Die State IV. The reverse cracks through R and IC are beginning to strengthen, and the obverse cracks on Liberty's neck, cheek, and temple are beginning to develop. This is an intermediate die state, with nine distinct die states recorded in *Walter Breen's Encyclopedia of United States Large Cents*.

Population Data (5/14): PCGS has certified 42 Mint State Wreath cents of all varieties, and among those are nine examples certified MS64 Brown, with 16 finer. At NGC the totals are 23 Mint State pieces with just five finer examples.

Heritage Commentary: Del Bland grades this piece MS61 and lists it as tied for third finest in his census. Noyes grades the coin MS62 and fourth finest. Our own EAC grade of AU58 keeps this lovely piece among the top dozen per Bland, or among the top eight per Noyes.

Provenance: Philip G. Straus (*Stack's*, 5/1959), lot 116; Dr. E. Yale Clarke (*Stack's*, 10/1975), lot 39; Larry Whitlow; Bowers and Ruddy Galleries; later, John Love; Martin Paul; Anthony Terranova; *Stack's* (1/1992), lot 309; Reed Hawn (*Stack's*, 10/1993), lot 5; Eric Streiner; *Stack's* (1/1998), lot 1000; *Stack's* (10/2006), lot 2546. NGC ID# 223H, PCGS# 1347



1793 S-8, B-13 Wreath Cent, MS68 Brown
The Finest Known Sheldon-8 Cent
The 1991 Noyes Plate Coin



30021 1793 Wreath Cent, Vine and Bars MS68 Brown PCGS. S-8, B-13, R.3. Our EAC Grade MS63. Housed in a green-label PCGS holder, this boldly defined Wreath cent has nearly flawless golden-brown and steel surfaces, with traces of faded orange mint color on the reverse. Faint bluish overtones add to the eye appeal of this Superb Gem specimen.

Variety: Sheldon-8, Breen-13. Breen's Die State II with a diagonal bisecting crack through the wreath, faintly reaching the first T in STATES and the final A in AMERICA. In October 2000, the Goldberg cataloger was confused and called this piece S-9 in the headline and S-8 in the description. It now appears on their website with the incorrect S-9 attribution.

Population Data (5/14): PCGS has certified three high-grade Wreath cents. An example of Sheldon-5 is certified SP68 Red, this example of S-8 is graded MS68 Brown, and an example of S-9 is graded MS69 Brown. All other Wreath cents pale in comparison.

Heritage Commentary: Bill Noyes grades this piece MS63 with Choice surfaces and places it in the top spot in his census, ahead of the Naftzger duplicate, which he grades AU55 and calls second finest. Del Bland concurs with the MS63 grade and also calls it finest known, ahead of the Eliasberg coin, which he grades MS60. The advanced collector who seeks the finest known has waited 14 years for this coin to appear again and is advised not to miss this opportunity. This is only the fifth public auction appearance of this piece in the last century, trading three other times in private transactions.

In 1910, Thomas Elder called this coin "A prize." In 1945, the J.C. Morgenthau catalogers, Wayte Raymond and James Macallister, wrote: "Has all the qualifications of a Proof except the mirrorlike surface." The Stack's cataloger in 1984 called this cent a coin of "paralyzing beauty." The cataloger for Bowers and Merena in 1998 used the word "Spectacular" to describe this cent.

Provenance: Robert Leslie; Peter Mougey; William H. Woodin; Thomas L. Elder (9/1910), lot 5; Dr. George P. French (privately); Howard Rounds Newcomb (J.C. Morgenthau & Co., 2/1945), lot 8; Floyd T. Starr (Stack's, 6/1984), lot 13; R.E. Naftzger, Jr.; Eric Streiner; Jay Parrino; Bowers and Merena (8/1998), lot 16; Goldberg Coins (10/2000), lot 1394. NGC ID# 223H, PCGS# 1347

1800 S-194, B-8 Overdate Cent, MS62 Brown
Second Hair Style, 80 Over 79



30022 1800/79 Second Hair Style. MS62 Brown NGC. S-194, B-8, R.3. **Our EAC Grade MS60+.** This sharply detailed overdate cent has glossy chocolate-brown surfaces with steel overtones, and traces of faded orange color on the reverse. The surfaces are free of distracting marks. A tiny nick over the eye is the only identifying mark. An exceptional cent that resides in the low end of the Condition Census.

Variety: Sheldon-194, Breen-8. The digits 79 are clearly visible beneath the 80, with no need for magnification. This later die state piece is intermediate between Breen's Die States VI and VII. The reverse has a rim break beneath the denominator, extending to over the final A, with an additional wedge-shaped rim break over the C in AMERICA. Prominent clash marks appear on both sides.

Population Data (5/14): NGC has certified four Mint State examples of the Second Hair Style Overdate, including two MS62 Brown and one each in MS63 Brown and MS64 Brown. PCGS has certified six examples, including two MS62 Brown and three finer. The population data include all varieties from S-192 to S-196.

Heritage Commentary: Del Bland records this piece as MS60, although his notes indicate that he has not seen the coin first-hand. His grade ranks this piece in a tie for fifth finest in his Census. Bill Noyes suggests a grade of AU55, also tied for fifth finest in his roster.

Provenance: Henry C. Hines; T. James Clarke; Dr. William H. Sheldon; C. Douglas Smith (8/14/1957); Abe Kosoff; R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino; Superior (2/1999), lot 11. NGC ID# 2U57, PCGS# 1455



1803 S-243, B-1 Cent, MS65 Brown
Tied for Third Finest No Stems Cent
Sheldon Plate Coin



30023 1803 No Stems, S-243, B-1, R.2, MS65 Brown PCGS. Our EAC Grade MS60+. A fully lustrous golden-brown Gem, this cent has bold design definition with nearly flawless surfaces. Faint steel, olive, and iridescent overtones appear on both sides, with hints of original orange mint color on the reverse. Slightly darker toning appears on Liberty's face. A thin angular lint mark appears in the right obverse field, identifying this piece.

Variety: Sheldon-243, Breen-1. The No Stems reverse is diagnostic for the variety. Breen's Die State IV with a rim break right of the Y in LIBERTY, and a second rim break over TY. Faded clash marks on both sides create wavy fields.

Population Data (5/14): This piece was not identified as the No Stems variety on the PCGS holder, so it appears in their population data among 1803 Small Date, Small Fraction cents. The No Stems population should reflect four in Mint State, including this MS65 Brown piece and one other MS66 Red and Brown.

Heritage Commentary: This impressive piece is the plate coin for Sheldon's *Early American Cents* and *Penny Whimsy*. The obverse was plated in Newcomb's earlier reference on the cents of 1801, 1802, and 1803. Del Bland grades this piece MS61, tied with one other example for third finest known. Bill Noyes grades it MS60 and alone in the fourth position in his Condition Census.

Provenance: A private collection; Thomas L. Elder (4/1920), lot 1356; Elmer S. Sears; Dr. Henry W. Beckwith (S.H. Chapman, 4/1923), lot 29; Elmer S. Sears; William Festus Morgan; Howard R. Newcomb (J.C. Morgenthau & Co., 2/1945), lot 394; Abe Kosoff; Judge Thomas L. Gaskill; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino; Superior (9/1997), lot 61. PCGS# 36419



1803 S-245, B-2 Cent, MS65 Brown
Late Die State, Tied for Finest Known



30024 1803 Small Date, Small Fraction, S-245, B-2, R.3, MS65 Brown NGC. Our EAC Grade MS62. Ex: Dan Holmes Collection. This boldly defined Mint State piece exhibits frosty golden-tan luster with a few splashes of dark steel-brown toning on each side. The surfaces are free of spots with a few minuscule marks that include a small planchet flake behind Liberty's lower curls. The forehead exhibits a distinct double profile from the forehead down to the chin.

Variety: Sheldon-245, Breen-2. Breen's Die State III, the terminal die state with heavy clash marks on the obverse and a reverse rim break that joins the tops of RICA.

Population Data (5/14): For all 1803 varieties combined, NGC has certified six examples as MS65 Brown and just three finer coins. Among those NGC coins attributed as S-245, that service has graded just three Mint State pieces with this example two points finer than the second best. PCGS has certified seven 1803 cents as MS65 Brown, with six finer.

Heritage Commentary: Del Bland grades this coin MS61, tied with three others for the finest known. Bill Noyes grades this piece MS65, finest known by two point, with only one other Mint State piece in his Census.

Provenance: *Discovered in England to Major Charles Cole; Rare Coin Company of America (8/1970); Jerry A. Bobbe; C. Douglas Smith; Dr. Robert J. Shalowitz; C. Douglas Smith; Jerry A. Bobbe; C. Douglas Smith; Herman Halpern (Stack's, 3/1988), lot 224; R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino; Bowers and Merena (8/1996); Jack Wadlington; Bob Grellman and Chris McCawley (1/2006); Daniel W. Holmes, Jr. (Goldberg Coins, 9/2009), lot 482; Chris McCawley (12/2011). PCGS# 36353*



1803 S-253, B-12 Cent, MS65 Brown
Tied for Second Finest Known



30025 1803 Small Date, Small Fraction, S-253, B-12, R.2, MS65 Brown PCGS. CAC. Our EAC Grade AU58. A golden-brown beauty housed in a green-label PCGS holder, this lustrous cent has a few splashes of dark brown toning and traces of very faded mint color. A faint old scrape curves down Liberty's neck with a few other minuscule surface marks.

Variety: Sheldon-253, Breen-12. Breen's Die State IV, early. Both sides have delicate die cracks and faint clash marks. This piece exhibits some but not all features to qualify for Die State IV.

Population Data (5/14): For all 1803 varieties, PCGS has certified seven as MS65 Brown and six finer.

Heritage Commentary: Del Bland grades this piece MS60 and second finest known, while Bill Noyes grades it AU55 and tied for second finest known.

Provenance: Carl Wurtzbach; Charles Wheeler; ANA Convention (Stack's, 8/1976), lot 355; R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino; Superior (9/1997), lot 64. PCGS# 36374

1803 S-260, B-19 Cent, MS63 Brown
Small Date, Large Fraction
High Condition Census



30026 1803 Small Date, Large Fraction, S-260, B-19, R.1, MS63 Brown PCGS. Our EAC Grade MS60. Ex: Husak Collection. A lovely golden-brown example with satiny luster. Both sides have delicate steel-blue overtones with traces of faded mint color.

Variety: Sheldon-260, Breen-19. Breen's Die State III. Clash marks nearly surround Liberty's head, and faint clash marks are also visible on the reverse. The obverse has a small die bulge left of the low curls.

Population Data (5/14): For the several Small Date, Large Fraction varieties, PCGS has certified 10 MS63 Brown and four finer pieces. NGC has graded three of all varieties MS63 Brown with two finer.

Heritage Commentary: Older collectors enjoyed imaginative descriptions that are often lost today. For example, at one time this piece would have been called a "golden biscuit" to describe its desirable golden-brown color. Del Bland grades this piece MS61 and finest known. Bill Noyes assigns a grade of AU55, tied for second finest.

Provenance: Francis Lee (1913); Essex Institute; Stack's (1975), lot 157; RARCOA; New England Rare Coin Galleries; Superior (10/1977), lot 176 Jack Beymer (1979); R.E. Naftzger, Jr. (2/1992); Eric Streiner; Early American Coppers (4/1994), lot 287; Anthony J. Terranova; Stack's (1995 FPL), lot 95; Stack's (11/1995), lot 1033; later, Chris Victor-McCawley (7/2005); Walter J. Husak (Heritage, 2/2008), lot 2263. PCGS# 36404

1803 S-258, B-17 Cent, MS63 Brown
Small Date, Large Fraction
Faded Mint Red Remaining



30027 1803 Small Date, Large Fraction, S-258, B-17, R.1, MS63 Brown PCGS. CAC. Our EAC Grade AU55. This nicely defined cent has lustrous golden-brown surfaces with splashes of steel toning. Both sides exhibit hints of faded mint color. Slight friction visits the high points of the design.

Variety: Sheldon-258, Breen-17. Breen's Die State IV, with an arcing die crack in the left obverse field, and die bulges left of the lower curls.

Population Data (5/14): PCGS has certified 10 examples of the Small Date, Large Fraction type in MS63 Brown, with four finer.

Heritage Commentary: Perhaps the most frequently encountered variety in higher grades, with about a dozen Mint State examples known. This is an ideal choice for a date or type collection.

Provenance: Purchased from David Lawrence Rare Coins (10/25/2010). PCGS# 36398

1806 S-270, B-1 Cent, MS63 Brown
Second Finest at NGC



30028 1806 S-270, B-1, R.1, MS63 Brown NGC. CAC. Our EAC Grade AU55. A splendid coin boasting glossy brown luster that shows the faintest undertone of red when tilted just so. Struck from the later state of the dies with light cracks and swelling from the lowest curl through the date. Generally well-struck, especially on the hair curls, with some irregularity on the wreath and upper portion of the reverse as a result of the die swelling. There are several small scratches in the area of the Y in LIBERTY, the only conspicuous flaws seen on either side.

Variety: Sheldon-270, Breen-1. The only die variety for the large cents of 1806. Breen's Die State IV with several sets of faded clash marks and die bulges behind the lower curls.

Population Data (5/14): NGC has certified eight Mint State 1806 large cents, all with the Brown designation. This piece is the only MS63 Brown, with just one finer example.

Heritage Commentary: Although 1806 is a plentiful year, the single-variety date is in strong demand from date and variety collectors. While several Mint State examples survive, only one has any amount of original mint color. The present example ranks among the top dozen of this issue.

Provenance: Chris McCawley; ANA Sale (Heritage, 8/1997), lot 8145; Northeast Numismatics (9/1997). PCGS# 36436

1809 S-280, B-1 Cent, MS64 Brown
Condition Census, Sheldon Plate Coin



30029 1809 S-280, B-1, R.2, MS64 Brown PCGS. Our EAC Grade MS60. This frosty, fully lustrous steel-brown cent has a few faint hairlines at the lower obverse, and a dark toning spot over the T in CENT. Peripheral weakness is typical, although both sides are nicely centered.

Variety: Sheldon-280, Breen-1. The only known dies for the 1809 cents. Breen's Die State VIII with a small die chip on the leaf below the final S.

Population Data (5/14): This piece is tied with one other submission for the finest of nine Mint State examples that PCGS has examined. NGC has certified one MS64 Brown and one finer MS65 Brown.

Heritage Commentary: This example is the Sheldon plate coin, with the reverse illustrated in *Early American Cents*, and both sides in *Penny Whimsy*. Del Bland grades this piece MS60 and tied for fourth finest known. Bill Noyes assigns a conservative AU50 grade, and tied for seventh finest.

Provenance: John P. Lyman (*S.H. Chapman*, 11/1913), lot 432; Henry Chapman; Virgil M. Brand; Carl Wurtzbach; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr.; *Early American Coppers* (4/1989), lot 165; Del Bland; Chris McCawley; Dr. Robert J. Shalowitz; Tallarico Rare Coins; Dr. Robert Bye; *Stack's* (5/1997), lot 386. PCGS# 36466

1812 S-290, B-2 Cent, MS65 Red and Brown
Low Condition Census



30030 1812 Small Date S-290, B-2, R.1 MS65 Red and Brown NGC. CAC. Our EAC Grade MS62. The obverse of this frosty Mint State cent has considerable orange mint color blended with olive at the left and delicate blue at the right. The reverse is mostly intermingled olive and mint red. Sharp central details appear within weak peripheral definition. An outstanding, highly appealing example.

Variety: Sheldon-290, Breen-2. Breen's Die State II, showing faint clash marks inside the wreath.

Population Data (5/14): NGC has designated four coins as Red and Brown, certified as MS64, MS65 (two), and MS66. PCGS has designated two Red and Brown coins graded MS64 and MS65.

Heritage Commentary: Del Bland grades this piece MS61 and tied for sixth finest in his Condition Census, although one of the finer coins has not been seen since 1884. Bill Noyes assigns an irrelevant grade of AU50.

Provenance: C.T. Whitman; Chapman Brothers (8/1993), lot 868; M.A. Brown (Chapman Brothers, 4/1897), lot 821; Benjamin H. Collins; Dr. Thomas Hall (9/7/1909); Virgil M. Brand; B.G. Johnson; Mary Cowan Cruzan; Spink America (6/1997), lot 103; Jeff Isaac; Superior (2/1998), lot 1066; Legend Numismatics (3/6/1998). NGC ID# 224W, PCGS# 1562

1816 N-2 Cent, MS64 Red and Brown
Famous Randall Hoard Variety



30031 1816 MS64 Red and Brown PCGS. CAC. N-2, R.1. Our EAC Grade MS63. This is the usual and plentiful Randall Hoard variety for 1816. Despite its survival, likely from that hoard, this Red and Brown example has nearly full orange mint color with delicate bluish-brown toning on each side. In fact, only about 15% of all 1816 large cents examined by PCGS have received the Red and Brown designation, and only three examples are graded higher than this one (5/14).

Ex: William P. Fowler Collection, Part II (*Stack's-Bowers*, 1/2012), lot 8093. NGC ID# 224Z, PCGS# 1592

1816 N-8 Cent, MS64 Red and Brown
Intermediate Die State, High Condition Census



30032 1816 N-8, R.1 MS64 Red and Brown PCGS. CAC. Our EAC Grade MS63. Ex: Dan Holmes. This stunning near-Gem exhibits rich orange mint color with lovely ice-blue overtones on each side. The surfaces are pristine, and the strike is well above-average. An exceptional opportunity to acquire the intermediate die state with rim breaks over stars 9-10 and 11-12. PCGS has only certified 14 1816 large cents in MS64 Red and Brown, with only nine finer in all color designations (5/14). Bill Noyes records a single Mint State example of this variety, ahead of a single AU55 and several AU50 pieces.

Ex: *Heritage Signature Sale* (8/2006), lot 171; Chris McCawley; Daniel W. Holmes, Jr.; Chris McCawley (6/18/2010). PCGS# 36545

1821 N-2 Cent, Unc Details



30033 1821 — Improperly Cleaned — NGC Details. Unc. N-2, R.1. Our EAC Grade AU50. Medium olive and tan at the centers cedes to darker steel-brown closer to the borders on this mirrorlike copper, with a sharp, well-centered impression. Cleaned and retoned with a few surface marks on each side, yet retaining better than usual eye appeal. An important cent representing an elusive date in higher grades.

Ex: Chris McCawley (8/10/2012).

1824/2 N-1 Cent, MS63 Brown
The Eliasberg-Suros Example



30034 1824/2 MS63 Brown NGC. N-1, R.2. Our EAC Grade AU55.

Ex: Eliasberg. Frosty steel-brown and dark olive surfaces exhibit hints of lighter brown and splashes of maroon patina. Light cabinet friction appears on the high points of the obverse and reverse design, with a few scattered marks of little consequence.

Variety: Newcomb-1. The 1824 over 2 overdate obverse is shared with two reverse dies for N-1 and N-5, the latter quite rare. Delicate die cracks appear on both sides.

Population Data (5/14): This example is tied with two other submissions for the finest that NGC has certified. PCGS has graded two finer examples, both MS64 Brown.

Heritage Commentary: This coin was graded AU58 in the Eliasberg catalog and assigned an EAC grade of AU55 in the Dr. Juan XII Suros catalog, a grade the present cataloger agrees with. Bill Noyes undergrades the coin as AU50.

Provenance: Louis E. Eliasberg, Sr.; Eliasberg Estate (*Bowers and Merena*, 5/1996), lot 556; Dr. Juan XII Suros (*Superior*, 2/1999), lot 22. NGC ID# 225E, PCGS# 1639

1824 N-1 Cent, MS64 Brown
Faded Mint Red Remaining



30035 1824 MS64 Brown PCGS. N-4, R.1. Our EAC Grade MS62. The large cents of 1824 are rare in Mint State, and rarer still with traces of original mint red. This piece has considerable faded red on the obverse, and is a highly desirable example. The surfaces are glossy, and the strike is bold. Dark brown toning appears on the rest of each side. The die crack from the 4 to the last three stars on the right provides confirmation of this variety. In his Census, Bill Noyes lists 10 Mint State examples of the N-4 die combination, of which only three grade better than MS60. PCGS Population: 11 in 64 Brown, 10 finer (5/14).
Ex: ANA Signature Sale (Heritage, 3/2010), lot 131. PCGS# 36775

1826/5 N-8 Cent, MS64 Brown
Tied for Second Finest at NGC



30036 1826/5 MS64 Brown NGC. CAC. N-8, R.2. Our EAC Grade AU58. This is an exceptional example of the popular overdate, exhibiting slightly misaligned dies with the obverse a trifle off-center at 7 o'clock and the reverse normally centered. The surfaces have full luster combining attractive olive and golden-tan color on both sides. A trace of friction on the high points prevents a higher grade. NGC has certified four examples of the 1826/5 overdate as MS64 Brown, with only one finer (5/14).
Ex: Doug Bird (4/3/1998). NGC ID# 225G, PCGS# 1648

1826 N-7 Large Cent, MS63 Brown
Splendid Chocolate-Brown Surfaces



30037 1826 MS63 Brown NGC. N-7, R.1. Our EAC Grade AU55. Splendid light chocolate-brown surfaces are intermingled with steel-brown and maroon patina. Both sides are fully lustrous and highly appealing. Although a plentiful variety, less than a dozen Mint State examples are known. For all varieties, PCGS has certified 21 examples graded MS63 Brown, and 38 finer (5/14).
Ex: Spink America (6/1997), lot 106. NGC ID# 225G, PCGS# 1645

1829 N-6 Cent, MS65 Brown
Large Letters, Exceptional Pedigree



30038 1829 Large Letters MS65 Brown NGC. CAC. N-6, R.1. Our EAC Grade MS63. This impressive piece is listed as the third finest in the Noyes Census, with one of the finer pieces in the Smithsonian Institution. Both sides have remarkable surfaces and bold design motifs, exhibiting satiny luster on intermingled steel-brown and olive surfaces.
Ex: Virgil M. Brand; Elliot Landau; New Netherlands (12/1958), lot 139; Emanuel Taylor; Edward H. Schwartz (Abe Kosoff, 10/1961), lot 608; Gene Reale; Hain Collection Sale (Stack's, 1/2002), lot 786. NGC ID# 225K, PCGS# 1663

1831 N-3 Cent, MS65 Red and Brown
Large Letters Reverse



30039 1831 Large Letters MS65 Red and Brown PCGS. N-3, R.1. Our EAC Grade MS62. Housed in a green-label PCGS holder, this Gem has impressive golden-brown surfaces with full cartwheel luster. A few splashes of steel-brown toning are evident, with delicate orange mint color, just sufficient for the Red and Brown designation. Wisps of blue overtones add to the eye appeal. Just missing the Condition Census, this example is easily among the 10 finest of the variety. For all Large Letters varieties, PCGS has certified four in MS65 Red and Brown, with only one finer submission (5/14).
Ex: Bowers and Merena (6/1996), lot 144. PCGS# 1679

1835 N-15 Cent, MS66 Brown
Head of 1836, Exceptional Coin



30040 1835 Head of 1836 MS66 Brown NGC. N-15, R.2. Our EAC Grade MS60. An exceptional cent with frosty greenish-brown luster and traces of orange color, although the Goldberg description suggested that it had been cleaned and nicely retoned. The result is an exceptional, highly appealing Premium Gem that garnered a significant and deserved grade from NGC. This late die state piece is magnificent and just misses the Condition Census for the variety.
Ex: Goldberg Coins (1/2012), lot 460; Aspen Park Rare Coins (8/28/2012). NGC ID# 225S, PCGS# 1714

1838 N-7 Cent, MS66 Brown
Frosty Cartwheel Luster



30041 1838 MS66 Brown NGC. CAC. N-7, R.1. Our EAC Grade MS62. An extraordinary example of this rather plentiful variety, likely among the top dozen known for the die pair. Both sides have bold design elements with frosty cartwheel luster and considerable orange mint color beneath lovely chocolate-brown surfaces, exhibiting delicate blue overtones. Although NGC has certified 37 MS66 1838 large cents in the various color designations, they have only examined two finer pieces (5/14). Those totals are for all 15 varieties, combined. NGC ID# 225V, PCGS# 1741

1841 N-5 Cent, MS66 Brown
Strong Condition Census Example



30042 1841 MS66 Brown NGC. CAC. N-5, R.3. Our EAC Grade MS62. Grellman Die State d. This is the latest die state recorded in the Grellman late date reference. Called the third finest known N-5 cent in the 1997 Superior catalog, this Premium Gem has cartwheel luster with traces of mint red on its rich chocolate-brown surfaces. Delicate blue overtones add to the eye appeal of this pleasing piece. Equal to the Naftzger late die state piece, which was called second finest.
Ex: Colonial Trading Company; Superior (9/1997), lot 126. NGC ID# 2267, PCGS# 1832

1845 N-10 Cent, MS63 Red and Brown
Tied for Finest Known



30043 1845 MS63 Red and Brown NGC. CAC. N-10, R.3. Our EAC Grade MS64. Grellman Die State a, with delicate cracks on the reverse. Considerable frosty orange mint luster remains, especially on the reverse, while the obverse is partially toned to medium brown. The similar Daniel Holmes and Ted Naftzger coins were each graded MS64 and tied for finest known in the Grellman census.
Ex: J.G. Macallister; Milton A. Holmes (Stack's, 10/1960), lot 1623; later, Anthony Terranova; Herman Halpern (Stack's, 3/1988), lot 572; Hain Collection Sale (Stack's, 1/2002), lot 832. NGC ID# 226B, PCGS# 1863

1848 N-2 Coronet Large Cent, MS67 Brown
Tied for Third Finest Known



30044 1848 MS67 Brown NGC. N-2, High R.1. Our EAC Grade MS63. Grellman Die State d, a late state with a number of fine reverse die cracks. This example with broadly repunched 18 on the obverse has richly luminous surfaces that are primarily blue-brown, though violet-rose elements are visible at the margins, particularly on the reverse, and a spot of truer "brown" within the E of CENT. In terms of the NGC Census Report for all varieties, only a single MS67 Red and Brown example trumps this MS67 Brown coin, which is itself the sole coin certified at that level (5/14). This example is tied for the third finest in the Grellman Census.
Ex: Henry T. Hettger; McCawley & Grellman/Superior (6/1998), lot 582; Robinson S. Brown, Jr. (McCawley & Grellman/Superior, 6/2002), lot 497; Daniel W. Holmes, Jr. (1/2011), lot 262; Summer FUN Signature (Heritage, 7/2012), lot 3076; Jason Carter (10/25/2012). NGC ID# 226E, PCGS# 1883

1848 N-9 Cent, MS64+ Red
Tied for Finest Known



30045 1848 MS64+ Red PCGS. CAC. N-9, R.1. Our EAC Grade MS66. Grellman Die State b with a crack through the tops of ME, but before the reverse rim breaks appear. The early die states are normal for this variety. This amazing cent has extraordinary, brilliant orange mint luster with frosty surfaces and bold design motifs. A small crescent-shaped lint mark, as struck, appears below the inner hair bun. This piece is equal to the Naftzger coin that Grellman grades MS67 and records as finest known, and it is clearly finer than the fourth finest Daniel Holmes coin graded MS64.
Ex: William P. Fowler Collection, Part II (Stack's-Bowers, 1/2012), lot 8130. PCGS# 1885

1851 N-1 Cent, MS64 Brown
Early Die State



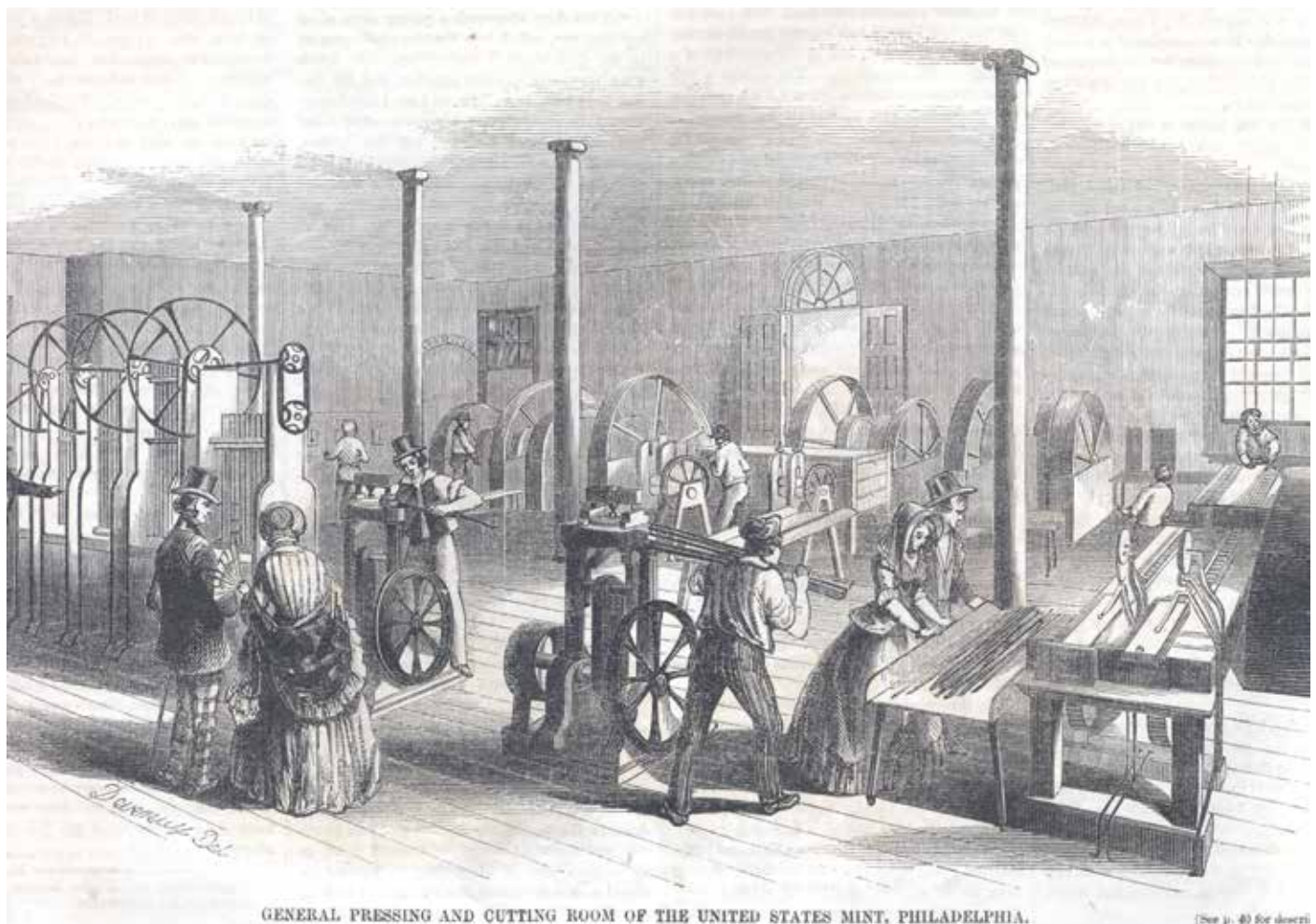
30046 1851 MS64 Brown NGC. N-1, R.3. Our EAC Grade MS62. Grellman Die State a, with several heavy obverse die lines. This impressive piece has a sharp strike and brilliant greenish-steel toning over faded red mint luster on satiny surfaces. Just outside the Condition Census for the variety.
Ex: Homer Downing Collection; later, Stack's (3/1998), lot 102. NGC ID# 226H, PCGS# 1892

30047 1851/81 MS65 Brown NGC. N-3, R.1. Our EAC Grade MS60. Grellman Die State b, the usual middle die state with the blundered date faded but visible. This Gem has exquisite olive-brown surfaces with full cartwheel luster and traces of faded mint red, mostly on the reverse. NGC ID# 226H, PCGS# 1895

1857 N-4 Small Date Cent, MS65 Red and Brown
Condition Census Example



30048 1857 Small Date MS65 Red and Brown NGC. CAC. N-4, R.1. Our EAC Grade MS64. Grellman Die State a, with delicate die lines and no clash marks on either side. This impressive Gem has nearly full red mint luster with frosty surfaces that are just beginning to develop light brown toning. Few 1857 cents survive with orange mint color, and this example is likely among the four or five finest known for the variety. NGC has certified 17 pieces in MS65 Red and Brown, with only two finer examples in that color designation.
Ex: Stack's (3/1991), lot 1458; Goldberg Coins (2/2001), lot 625; Jim McGuigan (11/30/2001). PCGS# 1932



PROOF LARGE CENTS

1823/2 N-1 Cent, PR64 Brown Only Five Known Proofs



30049 1823/2 PR64 Brown PCGS. N-1, R.7 as a Proof. Our EAC Grade PR60. This splendid Choice proof has blue-steel and iridescent toning over mirrored fields on both sides, with lighter olive-tan outlining the stars and profile on the obverse, and the letters and wreath on the reverse. The strike is bold with a few dentils on each side showing evidence of multiple impressions.

Variety: Newcomb-1. This early die state piece is struck from perfect dies.

Population Data (5/14): PCGS has certified four proofs, two each in PR63 Brown and PR64 Brown. NGC has certified two PR64 Brown examples and one PR65 Brown. With just five known proofs, the population data reflect a small number of resubmissions.

Heritage Commentary: Denis W. Loring identifies just five confirmed proofs of this variety, with one of those in the Smithsonian Institution. The others are the Mills-Wetmore-Beckwith coin, an example that appeared in the 1989 EAC sale, the Eliasberg coin, and one that was offered in several issues of the *Bowers and Ruddy Rare Coin Review* during the mid-1970s.

This example appears to be the 1989 EAC coin that was described: "Proof. Deep olive-brown with devices highlighted in golden tan — few very minute handling marks."

Provenance: Robert Batchelder; R.E. Naftzger, Jr.; *Early American Coppers* (4/1989), lot 261; John B. MacDonald; Denis W. Loring; Anthony Terranova (10/26/2000). PCGS# 1777



1836 N-1 Cent, PR63 Red and Brown
One-Sided Proof Obverse/Mint State Reverse



30050 1836 PR63 Red and Brown PCGS. N-1, R.7 as a Proof. Our EAC Grade PR63/MS63. The obverse of this one-sided proof is mirrored with light brown toning over pale orange mint color, showing hints of blue on the cheek. The reverse has a satiny blend of light olive and blue toning over faded mint color. A pleasing one-sided proof with a small lamination defect at the base of the 1.

Variety: Newcomb-1. Noyes Die State B/B. The obverse has a crack from star 5 to LI, through the head, and continuing to star 8. The reverse has a crack from the border over the first A, to the tops of TES, and the rim over OF. Another crack begins at the top of the F to the rim over AM.

Population Data (5/14): In addition to this piece, PCGS has certified one other proof that is graded PR65 Red and Brown. NGC has certified four submissions that are graded PR62 Red and brown, PR64 Red and Brown (2), and PR66 Brown.

Heritage Commentary: Denis Loring's proof notes record one full proof and five others that are each described as one-sided proofs. The six proof examples include the Sheldon-Clarke-Naftzger coin, the Norweb proof, this example, one in the second Robinson S. Brown, Jr. sale, the piece that appeared in New Netherlands' 56th sale, and one in the Smithsonian Institution.

Provenance: William Beaver Chamberlin (*Harmer Rooke Numismatics, Ltd.*, 8/1987), lot 51; J.R. Frankenfield (*Superior*, 2/2001), lot 1113; Anthony Terranova (4/23/2004). NGC ID# 272H, PCGS# 1806

1840 N-2 Cent, PR65 Brown
Small Over Large 18
The Stickney-Zabriskie Specimen



1843 N-14 Cent, PR66 Red and Brown
Proof-Only Variety
The Pittman Specimen



30051 1840 Small Over Large 18 PR65 Brown NGC. N-2, R.6 as a Proof. Our EAC Grade PR60. This iridescent proof is primarily mahogany-brown with iridescent toning over fully mirrored fields. The satiny devices are sharply defined. The surfaces exhibit minor planchet flakes, hairlines, lint marks, and post-production defects.

Variety: Newcomb-2. Grellman Die State a, with the repunching on the 18 bold and crisp. All proof examples and some business strikes are the early die state.

Population Data (5/14): NGC has graded eight proofs including this example and two called PR65 Red and Brown. The others are PR63 or PR64.

Heritage Commentary: This piece falls at the low end of the Condition Census, despite earlier cataloging opinions that it is tied for second finest of the proofs. Our opinion is sixth or seventh finest.

Provenance: Matthew A. Stickney (*Henry Chapman*, 6/1907), lot 1623; Andrew Zabriskie (*Henry Chapman*, 6/1909), lot 849; T. James Clarke; later, Anthony Terranova; *Early American Coppers* (5/1990), lot 269; *Stack's (F.P.L. 8/1992)*; *Stack's* (10/1994), lot 17; *Superior* (1/1996), lot 1069; *Superior* (6/1998), lot 450; ANA Sale (*Superior*, 8/2002), lot 287; Anthony Terranova; David Lawrence Rare Coins (10/13/2003). NGC ID# 226R, PCGS# 1949

30052 1843 Petite Head, Small Letters PR66 Red and Brown NGC. N-14, High R.6. Our EAC Grade PR63. Ex: Pittman. This impressive Premium Gem exhibits considerable deep orange mint color with sea-green and light brown toning over fully and deeply mirrored fields. Unlike some examples, this piece is boldly defined with full obverse and reverse details. A small inclusion appears in the left obverse field directly above the 1 in the date.

Variety: Newcomb-14. The limited production of proofs from this die pair was insufficient for multiple die states to develop.

Population Data (5/14): NGC has certified nine proof 1843 cents, including this example, the only PR66 Red and Brown, and two PR66 Red coins that are the finest seen by that service. PCGS has graded none finer than PR65.

Heritage Commentary: Slightly more than a dozen examples of this proof-only variety exist, and perhaps as many as 15 pieces. The Pittman specimen is tied for the third finest of known examples. In addition to the N-14 proofs, two or three proofs of Newcomb-12 are known. This example is from Pittman's cased proof set.

Provenance: Judge Joseph F. Sawicki (5/10/1948); John Jay Pittman (*David Akers*, 10/1997), part of lot 832; *Heritage* (privately, 1/19/2006). NGC ID# 226T, PCGS# 1959

1846 N-22 Cent, PR65 Brown
Extremely Rare Proof-Only Variety



30053 1846 PR65 Brown PCGS. CAC. N-22, R.7. Our EAC Grade PR63. CAC. A tiny carbon fleck, nearly invisible, is the lone identifier that matches this coin to its earlier auction appearances. The surfaces are fully mirrored beneath splendid olive-brown and iridescent toning, with bold design definition. An extraordinary example.

Variety: Newcomb-22. A proof-only variety with all known examples struck from perfect dies.

Population Data (5/14): For all varieties, PCGS has certified a baker's dozen 1846 proof cents. Only two of those are finer, and then only for the Red and Brown color designation. This piece is tied for the numerically finest.

Heritage Commentary: This variety has been assigned a conservative High R.6 rating in past auction offerings, but there are only five confirmed examples, and one of those is in the Smithsonian Institution. There are another 10 to 12 proofs of other varieties for 1846.

Provenance: Richard Picker (6/1/1955); Willard C. Blaisdell (9/15/1976); R.E. Naftzger, Jr. (2/23/1992); Eric J. Streiner; Denis W. Loring (7/1994); J.R. Frankenfield (Superior, 2/2001), lot 1354. PCGS# 1967

1849 N-18 Cent, PR65 Red and Brown
Proof-Only Variety
From the Dan Holmes Collection



30054 1849 N-18, R.6, PR65 Red and Brown PCGS. CAC. Our EAC Grade PR63. Ex: Dan Holmes Collection. Delicate olive-brown and blue-steel toning fails to diminish neither the fully mirrored fields nor the original orange mint color splashed on both sides. This boldly detailed example possesses exceptional eye appeal.

Variety: Newcomb-18. The usual early die state for this proof-only die marriage.

Population Data (5/14): PCGS has certified four 1849 large cents as PR65 Red and Brown, and they are tied for the finest at that service.

Heritage Commentary: Perhaps 15 or 16 examples of this proof-only variety are known today, and this piece ranks in the middle of the roster for its grade.

Provenance: Anderson Dupont Sale (Stack's, 9/1954), lot 931; Willard C. Blaisdell (9/1976); Del Bland; R.E. Naftzger, Jr. (2/1991); J.R. Grellman; Gary Ruttenberg; Denis Loring; Robinson S. Brown, Jr. (4/7/1999); Daniel A. Holmes, Jr. (Goldberg Coins), lot 367. PCGS# 400589

1854 N-12 Cent, PR65 Red and Brown
Early Die State



30055 1854 PR65 Red and Brown PCGS. CAC. N-12, R.6 as a Proof. Our EAC Grade PR63. Although many proof 1854 cents were impressed slightly off-center, the present example is nicely centered with an even strike. The focal features are crisply defined, but the obverse stars lack full radial lines. Both sides are essentially orange-pink in color with dappled glossy-brown patina that is more extensive on the reverse. There are no noticeable surface blemishes.

Variety: N-12. R.2 for the date, but R.6 as a Proof.

Population Data (5/14): It is believed no more than 30 to 40 proofs of this date exist. PCGS reports just two coins in PR65 Red and Brown, with none finer. NGC lists an additional two coins in Gem Red and Brown proof, with one PR66 example rated finer.

Heritage Commentary: Repunching at the base of the 1 in the date, as well as faint die file marks below the last three digits in the date, are visible under magnification. These features are diagnostic of the early die state coins. The borders are broad with wire rims and the fields exhibit noticeable reflectivity at most angles.

Provenance: Richard Allen Collection (Heritage, 1/2001), lot 6170. NGC ID# 2272, PCGS# 1992

1857 N-5 Cent, PR65 Red and Brown
Among the Finest Known



30056 1857 PR65 Red and Brown PCGS. CAC. N-5, High R.5. Our EAC Grade PR65. The obverse of this beautiful proof cent exhibits nearly full orange mint color with bold design motifs beneath delicate olive-brown and iridescent toning.

Variety: Newcomb-5. A proof-only variety, here in the usual perfect die state.

Population Data (5/14): Housed in a green-label PCGS holder. For both proof-only varieties of 1857, PCGS has certified five examples in PR65 Red and Brown, and seven finer submissions.

Heritage Commentary: This is the final year of large cent coinage, and survivors in all grades are scarce, as most of the mintage was redeemed for the new Flying Eagle-design small cents.

Provenance: From an eastern estate; Bowers and Merena (1/1990), lot 1246; Bowers and Merena (8/1999), lot 41; Jim McGuigan (8/10/1999). NGC ID# 2275, PCGS# 2001

FLYING EAGLE CENTS

1857 Flying Eagle Cent, MS66
Tied for Finest Certified



30057 1857 MS66 PCGS. Magnificent orange-gold color ensures the eye appeal of this lustrous and unabraded Premium Gem. The grade is limited solely by an obverse fleck at 5 o'clock. The strike shows minor incompleteness on the right side of the wreath and portions of STATES OF AMERICA.

Variety: Type of 1857 with a round O in OF. The reverse has two interesting die cracks, a linear diagonal crack at 9 o'clock and a biplanar crack from 9:30 to 10:30.

Population Data (5/14): PCGS and NGC each show 14 in MS66 with none finer.

Heritage Commentary: 1857 was the first year that the Flying Eagle cent was struck for general circulation. The type was short-lived, presumably due to striking issues. In terms of metal flow, the concise portrait on the Indian cent did not overlap the wreath, unlike the extremities of the flying eagle.

Provenance: Howdy (*Stack's-Bowers*, 8/2012), lot 11240. NGC ID# 2276, PCGS# 2016

1857 Flying Eagle Cent, MS65
Snow-2, Obverse of 1856



30058 1857 Obverse of 1856 MS65 PCGS. CAC. Snow-2, FS-401b. This Gem displays lustrous tan-gold surfaces and excellent design definition; only the eagle's tail and the upper-right portion of the wreath lack full detail. The surfaces reveal a few trivial grazes under a lens but are free of any spots or other blemishes.

Variety: Snow-2, FS-401b. The *Cherrypickers' Guide* lists two varieties of the 1857 Flying Eagle cent with Obverse of 1856, Snow-1 and Snow-2, and both are highly sought-after. Rick Snow suggests these two dies, made from the 1856 hub, were prepared the same time as the 1856 dies but left undated until 1857.

Population Data (5/14): PCGS has certified just three examples of this variety in MS65, with none finer, while NGC has not attributed this variety to any Gem examples.

Heritage Commentary: As a date, the 1857 Flying Eagle cent can be found in Gem condition with little searching, but finer pieces are seldom seen. A popular issue for type purposes, with a mintage of more than 17 million pieces.

Provenance: FUN Signature (*Heritage*, 1/2011), lot 4052. PCGS# 410434

PROOF FLYING EAGLE CENTS

Gleaming 1856 Flying Eagle Cent, PR65 Outstanding Quality, Snow-5 Early Strike



30059 1856 PR65 PCGS. Snow-5. Gleaming, fully lustrous medium-orange surfaces offer splendid eye appeal on this Gem proof 1856 Flying Eagle cent, a “dream coin” for fans of Flying Eagle and Indian Head cents. The lighter color on the flying eagle on the obverse, as well as on the reverse wreath, lends considerable cameo contrast — although no Cameo designation is present. For pedigree purposes, we mention a small dark fleck at the rear of the eagle, but it is undistracting and completely in accord with the Gem grade. This meticulously struck proof is certified in a PCGS green-label holder.

Variety: Snow-5. A small die line runs from the lower-left ribbon end on the reverse, and the U in UNITED on the obverse shows a small point at the center bottom.

Population Data (4/14): PCGS has seen 50 submissions in this grade (non-Cameo) with only five finer: four in PR66 and one incredible PR67+. The finest Cameo at PCGS is a PR64. These coins generally lack sufficient contrast for a Cameo — much less a Deep Cameo — designation. NGC shows 31 non-Cameo proofs in PR65 with four finer.

Heritage Commentary: Numismatists are divided as to whether some of the 1856 Flying Eagle cents were struck as circulation strikes (Mint State) or as proofs of varying quality. There is more general agreement that the pieces were struck and restruck at varying times. Rick Snow has some interesting things to say regarding the Snow-5 die pairing in the second edition of his series reference:

“This is an unusual die pair that was only first described in 1992 in the first edition of *Flying Eagle and Indian Cents*. The majority of examples seemed to have come out in the market throughout the 1990s with no proven pedigree to any earlier collections. The overall quality of specimens seen are of an unusually high state of preservation. This leads me to think that the entire striking from this die pair traces its source to a hoard of up to 35 pieces that was kept intact since their striking. No one has yet claimed any first hand knowledge of this hoard, so at this point this is only a theory as to their source.

“Originally these were listed as being struck after the initial striking period. This has proved to be wrong. It is now believed that coins from this die pair are some of the first examples of the 1856 Flying Eagle struck. The revision comes from the discovery that the S2 die pair has a later-state obverse die than is used here. This reverse die (Rev. D) is thought to be one of the two original reverse dies listed as being made in 1856.”

Snow’s theory would indicate fresh strikes from pristine dies and Flying Eagle cents from this die pair being struck to impress Congressmen of the time with the idea of a smaller cent than the heavy “old coppers” in circulation — and it certainly helps explain the unusually high quality of this Gem proof example.

Provenance: Lot 44 in an unknown auction (1/1997). NGC ID# 227A, PCGS# 2037

INDIAN CENTS

1859 Indian Cent, MS66 One-Year Type



30060 1859 MS66 PCGS. CAC. The 1859 Indian cent was produced in ample quantities (more than 36 million pieces) in an effort to fully retire the old large cents and various foreign coins that were previously used. Aided by heavy saving as a first-year issue, survivors are easily obtainable in most grades, but not at the Premium Gem level. PCGS has certified only 24 pieces in MS66 (1 in MS66+), with none finer (4/14). This example displays radiant bronze-gold luster beneath light tan-gold overtones. Boldly struck devices only add to the visual appeal of this high-end one-year type representative.
Ex: Purchased from Legend Numismatics (11/2013). NGC ID# 227E, PCGS# 2052

1862 Indian Cent, MS66+ Only 10 Finer at PCGS



30061 1862 MS66+ PCGS. CAC. Few coins can compare to the eye appeal of this high-end Premium Gem specimen in terms of color, luster, and strike. By the second year of the Civil War, hoarding of silver and gold coins left the Indian Head cent as the sole circulating denomination. The 1862 cent mintage was just over 28 million coins, with that number rising dramatically to just under 50 million pieces the following year. Population: 79 in 66 (5 in 66+), 10 finer (4/14). NGC ID# 227H, PCGS# 2064

1866 Indian Cent, MS65 Red Only Five Certified Finer by PCGS



30062 1866 MS65 Red PCGS. Highly lustrous with rich mint red coloration and distinctive fine-grained surface textures, especially in the obverse fields. Well-struck on all elements of the design, with machine doubling prominent on UNITED. Two or three tiny contact marks appear on the obverse, and the reverse shows a trace amount of carbon. The certification data from PCGS has changed little since this coin was offered in 2007, with only the addition of two more MS65 examples, standing now at 25 in 65 Red, 5 finer (4/14).
Ex: Santa Fe Collection / Milwaukee ANA Signature (Heritage, 8/2007), lot 119; Bill Nagle (8/2007). NGC ID# 227P, PCGS# 2087

1869/69 Cent, Snow-3, MS65 Red Sole Finest Certified



30063 1869/69 MS65 Red PCGS. Snow-3, FS-301. Repunched Date. Evidence of repunching shows throughout the loops of the 69 in the date, the original digits slightly north of the subsequent punch. This is the sole Gem Red example of this issue certified at PCGS, a prime opportunity for Registry Set collectors. Blazing red surfaces on both sides show an extremely bold strike amid fulsome luster. By default, this piece is the "plate coin" for PCGS' CoinFacts website. Population: 1 in 65 Red, 0 finer (4/14).
Ex: Purchased from David Lawrence (3/2013).

**1872 Indian Head Cent, MS65 Red
Only Two Finer at Both Services Combined**



30064 1872 MS65 Red PCGS. CAC. This is a lovely full Red Gem of this semikey Indian cent. The surfaces are a bright, even orange-gold on each side. The only hint of color other than the original red is faint oil-slick iridescence that is visible with magnification on the reverse. The strike details are strong throughout, showing sharp definition on the tips of the feathers of the headdress and four full diamonds.

Population Data (4/14): Combining the population data from both major services shows that only 19 Gems have been certified (15 by PCGS and four by NGC) and only two are finer, one at each service.

Heritage Commentary: The 1872 is a widely recognized semikey date in the Indian cent series. Just over 4 million pieces were struck, but that only tells part of the story concerning the scarcity of this date. According to Rick Snow in his *Flying Eagle & Indian Cents* reference: "A low mintage date to begin with, the scarcity of this date can be additionally attributed to excessive meltage. Vast amounts of cents were recoined during 1873-75." One thing leads to another in the case of this date. Because it is a lower-mintage date and large (but unknown) numbers were melted, there were obviously fewer pieces set aside in all grades and especially in high grades. An important and valuable coin for the collector of high grade Indian cents.

Provenance: *Baltimore Auction (Bowers and Merena, 11/2007)*, lot 363. NGC ID# 227W, PCGS# 2105

**1875 Indian Cent, MS66 Red
None Finer at NGC or PCGS**



30065 1875 MS66 Red NGC. The 1875 Indian cent is generally a well-produced issue, but one nonetheless elusive in the Premium Gem grade of this piece. The strike is nearly full including on the feather tips, save for a single diamond on the ribbon. The coloration is equally impressive, lovely almond-tan and orange-red, all well within the confines of the Red designation. A beautiful example of this popular mid-1870s issue. Census: 4 in 66 Red, 0 finer (4/14). Ex: *Central States Milwaukee (Heritage, 4/2010)*, lot 139. NGC ID# 2282, PCGS# 2123

**1880 Cent, MS66 Red
Lovely Visual Appeal**



30066 1880 MS66 Red PCGS. CAC. A few tiny areas of deeper color appear on the lustrous surfaces of this Premium Gem representative, with a tiny spot present between the date and the last A in AMERICA. A die crack extends from the rim near the first A in AMERICA to OF. Gorgeous intermingled hues appear on the reverse, providing the piece with strong visual appeal. Population: 16 in 66 Red, 2 finer (4/14). Ex: *David Lawrence (4/2010)*. NGC ID# 2287, PCGS# 2138

**1884 Indian Cent, MS66 Red
Pleasing High-Grade Example**



30067 1884 MS66 Red PCGS. CAC. The pleasing surfaces of this Premium Gem Red 1884 cent reveal caramel-gold and orange hues. The production for the issue was almost half that of the prior year, with slightly more than 23 million coins produced. A couple of tiny spots and minuscule marks appear on this example, primarily on the obverse, but are undistracting. Population: 14 in 66 (1 in 66+) Red, 3 finer (4/14). NGC ID# 228B, PCGS# 2150

1888/88 Indian Cent, Snow-5a, MS66 Red
Great Eye Appeal



30068 1888/88 MS66 Red PCGS. CAC. Snow-5a. The last 8 is clearly doubled below, and the reverse has a die crack through the top of the shield. This coin has outstanding original color and is completely unmellowed. As a result, the surfaces show glowing mint luster and, as the grade indicates, there are no obvious abrasions on either side. The devices are fully struck with one notable exception: On the tip of the third feather of the headdress it appears something clogged the die, preventing the details from striking up completely in that area.

Variety: Snow-5a.

Population Data (4/14): PCGS has seen 13 in 66 (1 in 66+) Red with one finer. NGC has certified three pieces in MS66 Red with none finer. There has only been one addition to the MS66 Red population since this coin was offered in 2009.

Heritage Commentary: Two different reverse dies are known for this variety, producing the Snow-5a and -5b nomenclature. Snow notes doubling on both 8s, but writes there is "very minor doubling mostly on the last 8 only."

Provenance: FUN Signature (Heritage, 1/2003), lot 5374; Joseph C. Thomas Collection / Central States Signature (Heritage, 4/2009), lot 2086. NGC ID# 228G, PCGS# 2168

30069 1891 MS65 Red PCGS. CAC. Eagle Eye Photo Seal, card not included. An exceptional Gem, this attractive piece exhibits small, scattered splashes of darker toning, primarily on the obverse. Clash marks are present, most noticeably on the reverse. A tiny mark on the Indian's cheek poses minimal distraction, if any. PCGS has awarded higher numeric grades to nine examples, while NGC has certified only three finer (4/14).
Ex: Bowers and Merena (5/2010), lot 1156. NGC ID# 228K, PCGS# 2180

1894 Cent, Sharply Struck MS66 Red
Among the Finest at PCGS



30070 1894 MS66 Red PCGS. *Ex:* Joshua and Ally Walsh Collection. While the business strike mintage of the 1894 (16.7 million pieces) was lower than other dates from the 1890s, high-grade examples were apparently set aside in the same numbers as other dates from this decade, as it is no scarcer in Uncirculated condition. However, sharply struck Mint State coins, such as the current Premium Gem Red coin, are elusive. The feather tips, while incompletely defined on this piece, exhibit much better detail than ordinarily seen. Bright golden-orange coloration displays a dash of cherry-red on the cheek, and the reverse has a pronounced olive tint. A few light toning flecks are undisturbing. Population: 29 in 66 (2 in 66+) Red, 0 finer (4/14).

Ex: FUN Signature (Heritage, 1/2006), lot 823; Joseph C. Thomas Collection / Central States Signature (Heritage, 4/2009) lot 1145; Bill Nagle (5/2009). NGC ID# 228N, PCGS# 2189

1898 Cent, MS66 Red
Outstanding High-Grade Example



30071 1898 MS66 Red PCGS. CAC. This Premium Gem Red 1898 Indian cent is crisply struck and shows nearly uniform mint-red toning and frosty mint luster from rim to rim on both sides. It would be difficult to significantly improve upon the eye appeal of this outstanding example. Well-preserved and free of even the tiniest blemish, the surfaces display minimal carbon. A great coin, housed in a green label PCGS holder. Population: 55 in 66 (2 in 66+) Red, 9 finer (4/14). NGC ID# 228T, PCGS# 2201

1902 Indian Cent, MS66 Red
Only Nine Numerically Finer at PCGS



30072 1902 MS66 Red PCGS. CAC. Although more than 87 million Indian Head cents were produced by the Philadelphia Mint in 1902, PCGS has only certified nine Red examples beyond the Premium Gem level (4/14). Unsurprisingly given the mintage figures, this piece exhibits signs of die wear. The surfaces are uniformly lustrous, mostly brick-red with traces of lighter tan, adding to the eye appeal of this high-grade survivor.
Ex: Bowers and Merena (5/2010), lot 1181. NGC ID# 228X, PCGS# 2213

30073 1905 MS66 Red PCGS. CAC. A few tiny flecks of deeper color appear on both sides of this handsome Premium Gem specimen, exhibiting even orange-red color overall. The strike is sharp and the luster strong. The few marks present are minuscule. Population: 46 in 66 (1 in 66+) Red, 1 finer (4/14).
Ex: Bowers and Merena (9/2009), lot 274. NGC ID# 2292, PCGS# 2222

30074 1909 MS66 Red PCGS. Although 1909 Indian cents are often seen with fully brilliant orange mint luster, few are as fine as this example. This sharply struck Premium Gem Red coin exhibits only slight weakness on a few feather tips. The green-tinged surfaces show frosty luster and excellent eye appeal. A few minor splashes of dark brown are hidden on the reverse. Housed in an old green label holder. PCGS has certified only four Red coins finer, the same as when we last offered this coin in early 2008 (4/14).
Ex: Palm Beach Signature (Heritage, 11/2004), lot 5277; FUN Signature (Heritage, 1/2008), lot 362; Bill Nagle (1/2008). NGC ID# 2297, PCGS# 2237

1909-S Indian Cent, MS66 Red
Only One Numerically Finer



30075 1909-S MS66 Red PCGS. This MS66 Red 1909-S Indian cent displays lovely bright golden-red surfaces revealing even color over each side, no obvious carbon spots, and no significant abrasions. We mention a small mark on the lower diagonal of the N in CENT solely for pedigree purposes.

Population Data (4/14): PCGS shows 19 submissions in 66 (1 in 66+) Red with one finer. NGC shows eight in 66 Red with none finer.

Heritage Commentary: The 1909-S Indian cent has a paltry mintage of only 309,000 pieces, which rivals the 1877 in desirability and overall rarity. Unlike the 1877, though, the 1909-S was saved in larger numbers, making it somewhat more available in Mint State. That said, high-grade fully Red Uncirculated specimens can be difficult to locate. This specimen offers stunning quality throughout.

Provenance: Long Beach Signature (Heritage, 9/2005), lot 938; Prosser Collection / FUN Signature (Heritage, 1/2011), lot 5434; David Lawrence (2/2011). NGC ID# 2298, PCGS# 2240

PROOF INDIAN CENTS

1859 Indian Cent, PR66 Cameo Laurel Wreath Reverse, One-Year Subtype



30076 1859 PR66 Cameo PCGS. This attractive Premium Gem Cameo comes from the lone Laurel Wreath proof issue, one with an estimated production of only 800 coins. Few survive anywhere near as nice as this coin. The strike is crisp, and the surfaces are primarily peach with subtle mint and violet accents. Both sides offer top-notch preservation and appreciable contrast.

Population Data (4/14): PCGS shows this piece tied for finest with five other PR66 Cameo submissions. The finest Cameos at NGC are five (including one Plus and one Star coin) with one PR67 Cameo the finest.

Heritage Commentary: The transitional Flying Eagle design was short-lived, and after just two years of circulation-strike service, the eagle gave way to Longacre's Liberty in an Indian headdress. The 1859 pieces displayed a plain laurel wreath on the reverse. For 1860, that wreath changed to an oak wreath with a shield at the top, creating a one-year variety.

Provenance: FUN Signature (Heritage, 1/2008), lot 2693. PCGS# 82247

1862 Copper-Nickel Cent, PR66 Exceptional Specimen



30077 1862 PR66 PCGS. CAC. Even though only 550 proofs were struck for this issue, it is usually more available than the two previous copper-nickel dates, and it also has a reputation for superior strike quality. The surfaces on this Premium Gem proof are exceptionally clean. Each side shows lovely honey-golden color with a slight lilac accent. A lovely proof representative of the type. Population: 25 in 66, 1 finer (4/14).

Ex: Long Beach Signature (Heritage, 5/2009), lot 136; Dallas Signature (Heritage, 10/2009), lot 125. NGC ID# 229C, PCGS# 2259

1865 Indian Cent, PR65 Red Seldom Seen Finer



30078 1865 PR65 Red PCGS. CAC. Plain 5. This fully struck Gem Red proof offers flashy peach and straw-gold surfaces. The surfaces are devoid of contact, although a lens reveals a few inconsequential flecks on the lower reverse. One of only 500+ proof cents struck during the last year of the Civil War. PCGS has seen eight submissions of this issue in PR65 Red, but this piece is the sole CAC example (4/14). Ex: FUN Signature (Heritage, 1/2010), lot 250. NGC ID# 229H, PCGS# 2284

**1868 Indian Cent, PR66 Red
None Finer at Either Service**



30079 1868 PR66 Red PCGS. CAC. Warmly lustrous, primarily honey-gold surfaces shade into slightly deeper peach at the upper obverse and left reverse. Boldly impressed and delightfully well-preserved.

Population Data (4/14): This is one of only two PR66 Red pieces certified by PCGS, and none are finer. NGC shows an identical population to that of PCGS. This PR66 Red PCGS piece is, however, the sole example in this grade with the CAC approval.

Heritage Commentary: A minority of proof 1868 cents (roughly 15%, per Richard Snow) show reverses nearly in “medal turn,” or almost completely opposite in orientation from the standard “coin turn.” Several authors speculate that these pieces came from a different batch compared to the rest of the issue, possibly a group of restrikes made in 1869 or 1870.

The present coin, certified in a green-label holder, is among the rotated-reverse pieces, and also among the finest representatives known for this issue of slightly over 600 pieces.

Provenance: Estate of Robert R. Rollins Collection, Part Three / Baltimore ANA Signature (Heritage, 7/2008), lot 1545. NGC ID# 229L, PCGS# 2293

**1871 Indian Cent, PR65 Red
Razor-Sharp and Well-Preserved**



30080 1871 PR65 Red PCGS. CAC. Eagle Eye Photo Seal, card included. Shallow N. This attractive Gem shows a razor-sharp strike and prominently mirrored surfaces that are free of distractions. Subtle apricot and rose shades appear on both sides. The impressive technical quality is matched by broad eye appeal. Population: 29 in 65 Red, 3 finer (4/14).

Ex: FUN Signature (Heritage, 1/2011), lot 4161. NGC ID# 229P, PCGS# 2302

**1875 Indian Cent, PR65 Red
Challenging Low-Mintage Issue**



30081 1875 PR65 Red PCGS. CAC. Snow-PR1. A small die line appears in the denticles below 18, a variety Rick Snow notes in his *Flying Eagle & Indian Cents* reference of 1992. The reverse has a bulging right pennant on the T in CENT. The small proof mintage of 700+ coins makes this issue a bit more difficult than most other dates in the 1870s. The surfaces are tan-red, with a few tiny flecks seen only under magnification, yet still broadly appealing and fully meriting the PR65 Red designation. Certified in a green-label holder. Population: 12 in 65 Red, 2 finer (4/14).

Ex: ANA Signature (Heritage, 8/2007), lot 214. NGC ID# 229U, PCGS# 2314

**1878 Indian Head Cent, PR66 Red Cameo
Tied for Finest at PCGS**



30082 1878 PR66 Red Cameo PCGS. Impressively mirrored with pinpoint sharpness over the major design elements and only a few insignificant flecks of carbon on the reverse. Gleaming copper-gold surfaces show occasional suggestions of sea-green in the fields. Population: 5 in 66 Red Cameo, 0 finer (4/14).

Ex: St. Louis Central States Signature (Heritage, 5/2005), lot 5279; Prosser Collection / FUN Signature (Heritage, 1/2011), lot 4169. PCGS# 82323

30083 1881 PR64 Brown NGC. CAC. Attractive brown surfaces add to the appeal of this near-Gem specimen. This is a popular date with type collectors, due to a generous mintage of 3,575 proof coins. A few tiny spots appear on this example, with one near the dentils on the obverse to the upper right of the F in OF. A few minor marks, including one on the Indian's cheek, limit the grade of this lovely piece. Census: 28 in 64 Brown, 38 finer (4/14). NGC ID# 22A2, PCGS# 2330

30084 1884 PR66 Red PCGS. CAC. Snow-PR1. The lower loops of the 8s show faint recutting. This flashy Premium Gem Red proof benefits from a precise strike and lovely orange-gold color. A trivial retained lamination occurs beneath the C in CENT. The population data have scarcely changed since this coin was offered in 2007, currently standing at: 32 in 66 Red, 10 finer (4/14).
Ex: *Long Beach Signature* (Heritage, 9/2007), lot 259; *Bill Nagle* (10/2007). NGC ID# 22A5, PCGS# 2341

**1887 Cent, PR66 Red
Among the Finest Certified**



30085 1887 PR66 Red PCGS. The cherry-red centers are bounded by lighter gray-green peripheral color. The Indian's cheek shows glimpses of olive. This fully struck representative has scant indications of carbon and ranks among the finest-certified specimens. Population: 2 in 66 Red, 0 finer (4/14).
Ex: *ANA Signature* (Heritage, 7-8/2008), lot 1165; *FUN Signature* (Heritage, 1/2009), lot 412. NGC ID# 22A9, PCGS# 2350

30086 1890 PR64 Red and Brown NGC. Striations of darker color run diagonally from bottom left to upper right on the obverse of this near-Gem example, with a few tiny spots appearing. A similar pattern is present on the reverse, running in the opposite direction. Housed in a "no-line fatty" holder. Census: 29 in 64 Brown, 13 finer (4/14). NGC ID# 22AC, PCGS# 2358

30087 1896 PR66 Red and Brown NGC. CAC. A handsome Premium Gem representative, this coin exhibits Red and Brown coloration and appealing luster. The 1896 proof Indian Head mintage consisted of 1,862 coins. Neither service has awarded a higher numeric grade to a single example designated as Red and Brown, with NGC assigning the PR66 grade to nine examples and PCGS to four (4/14). NGC ID# 22AJ, PCGS# 2376

**1899 Indian Cent, PR67 Red
Tied for Finest Graded**



30088 1899 PR67 Red PCGS. The surfaces of this lovely Superb Gem Red proof are devoid of even the most trivial distraction. Warm autumn-orange and golden colors blend over both sides and, in the absence of distracting haziness, every feature radiates a vibrant sheen. Population: 10 in 67 Red, 0 finer (4/14).
Ex: *FUN Signature* (Heritage, 1/2001), lot 6304. NGC ID# 22AM, PCGS# 2386

**1902 Indian Cent, PR67 Red
Fully Struck and Immaculate**



30089 1902 PR67 Red PCGS. CAC. Ex: Heathgate Collection. Eagle Eye Photo Seal. A crisply struck peach and olive-gold Superb Gem. The surfaces appear immaculate to the unaided eye, and even inspection beneath a loupe finds only a few minuscule flecks on the jaw and cheek. Population: 7 in 67 Red, 2 finer (4/14).
Ex: *FUN Signature* (Heritage, 1/2007), lot 612; *Long Beach Signature* (Heritage, 9/2010), lot 3245. NGC ID# 22AR, PCGS# 2395

**1906 Indian Cent, PR67 Red Cameo
Tied for Finest Graded**



30090 1906 PR67 Red Cameo PCGS. Blazing bright-orange surfaces prevail on both sides of this well-contrasted Superb Gem Red Cameo 1906 proof Indian cent, even though there is a slight but perceptible greenish tinge in the left obverse field. The reverse shows some mottled mellowing under a loupe, still well within the Red context. Generous mint frost on the raised devices and peripheral legends creates a cameo appearance throughout both sides. There are simply no distractions to speak of on this coin.

Population Data (4/14): PCGS has seen two in PR67 Red Cameo with none finer. NGC shows but a single example in this grade.

Heritage Commentary: One would do well to consider this as a candidate for a fine type or Registry set, a top-notch example tied for the finest graded. Few Indian cents, regardless of date, appear in the PR67 Red Cameo grade. PCGS shows only 17 for the entire type. PCGS# 82407

**1909 Indian Cent, PR67 Red
Tied With One Other for Finest Certified**



30091 1909 PR67 Red PCGS. This lovely Superb Gem Red proof shows pleasing cherry-red and straw-gold shades on surfaces that are boldly struck and mark-free with only infrequent pinpoint carbon. Housed in a green label holder.

Population Data (4/14): PCGS has seen two PR67 Red, while the finest at NGC is a single PR66 Red.

Heritage Commentary: 1909 was the final year of the Indian cent, which had been a fixture of American coinage for the previous half-century. Its replacement by the Lincoln cent began a process that substituted images of presidents for emblems of Liberty.

Provenance: Estate of Robert R. Rollins Collection, Part Three / Baltimore ANA Signature (Heritage, 7/2008), lot 1184. NGC ID# 22AY, PCGS# 2416

LINCOLN CENTS

30092 1909-S VDB MS64 Red PCGS. A near-Gem example of the desirable 1909-S VDB cent, this coin possesses the important Red designation as well. A few minuscule marks, largely confined to the reverse, keep this attractive key-date coin from an even finer grade. Housed in a green label holder.

Ex: Bowers and Merena (6/1996), lot 206. NGC ID# 22B2, PCGS# 2428

30093 1909-S S Over Horizontal S MS64 Red and Brown NGC. CAC. FS-1502. This near-Gem Red and Brown 1909-S/S cent shows intermingled tan, orange, red, and brown areas, but the prevailing impression is of a nice orange-brown piece with good luster, solid for the grade and showing no mentionable distractions. PCGS# 92433

30094 1913-D MS65 Red PCGS. Both sides of this Gem Red coin reveal pleasing color, the obverse displaying a few tiny spots above and below the E in LIBERTY and one on Lincoln's beard. Pinpoint flecks occur on both sides, and a hair-thin mark appears on the reverse in the lower field. PCGS has awarded higher numeric grades to only 16 Red examples, with NGC showing only five finer (4/14).
Ex: Bowers and Merena (6/1996), lot 214. NGC ID# 22BE, PCGS# 2464

1920-D Cent, Full Red MS66
Tied for Finest Known, Ex: Jack Lee



30095 1920-D MS66 Red PCGS. Ex: Jack Lee. The luster of this Premium Gem example is not flashy (a 1920-D that has the appearance of a 1920-P should be checked for an added mintmark), but it is more than adequate. The strike is uncommonly bold and from a desirable earlier die state; the lines in the wheat ears and the details of the portrait are bold. The smooth copper-orange of the obverse gives way to elements of brick-red and lavender on the reverse, the latter color almost approaching violet in areas.

Population Data (5/14): PCGS has seen only seven submissions of this issue in MS66 Red with none finer. NGC shows a single MS66 Red.

Heritage Commentary: With a mintage of under 50 million pieces, the 1920-D is a lower-mintage but not necessarily elusive issue. In circulated grades, most collectors can spend a reasonable amount of money and come away contented. The buyer who demands the best, however, is far more difficult to satisfy. David Lange notes that most Mint State examples are of "mediocre quality," with strike and luster to blame; dies were pushed well beyond the point of optimal retirement, and color anomalies were common even before the coins left the Denver Mint grounds. Perhaps the most memorable commentary on this issue comes from Q. David Bowers, who writes in the *Guide Book of Lincoln Cents* that "Finding a *sharply struck* gem with *original color* [italics his] is almost, but not quite, an impossibility." The present coin is tangible proof. With so few known in this grade, the present 1920-D cent is utterly unsurpassable, a point the Lincoln cent aficionado should remember.

Provenance: Jack Lee Estate Lincoln Cent Registry Set / Houston Signature (Heritage, 12/2008), lot 173; Long Beach Signature (Heritage, 3/2010), lot 129. NGC ID# 22C4, PCGS# 2527

1924 Cent, MS66 Red
Top-Notch Example



30096 1924 MS66 Red PCGS. All Philadelphia Mint Lincoln cents from the teens and twenties are *not* created equal. The mintage of the 1924 was "only" 75 million coins, a total dwarfed by 1920's 310 million, for example. This MS66 Red 1924 is one of 75 so graded at PCGS, with eight Red coins finer (4/14). Lovely orange-red surfaces are well-struck and completely free of distractions. The color is even on each side and presents a well-balanced coin. A top-notch example. Ex: Dallas Signature (Heritage, 10/2009), lot 165. NGC ID# 22CC, PCGS# 2551



PROOF LINCOLN CENTS

1909 VDB Cent, PR66 Red and Brown Desirable Matte Proof Specimen, Few Finer



30097 1909 VDB PR66 Red and Brown PCGS. CAC. The surfaces of this Premium Gem Red and Brown proof exhibit appealing red-orange color overall, with a few slightly deeper areas of color present. The strike is sharp and the quality is consistent with the PR66 Red and Brown grade, as evidenced by the CAC seal.

Population Data (4/14): PCGS shows eight in PR66 Red and Brown, and only two are finer. NGC shows five in the same grade.

Heritage Commentary: This is a wonderful representative from the inaugural year of the Lincoln cent series. Neither the original matte proof mintage figure nor the distribution record is known with certainty for the 1909 VDB Lincoln cents. The 2014 *Guide Book* states 1,194 examples were reported struck, with 400-600 estimated to have actually been issued. Researcher Kevin Flynn posits that 420 proofs were struck, based on some Mint reports from 1947. Regardless of the actual number, this is an exceptional and well-preserved survivor.

Although many business strikes have been passed off as matte proofs over the years, there are a number of distinguishing characteristics. The proofs exhibit strong details along with square, sharp-edged rims. In addition, they also display a die marker touching the back of Lincoln's coat as well as one underneath the R and T of LIBERTY. The obverse also reveals a few die scratches in front of Lincoln's nose.

Many of the examples certified as PR66 are tightly held, making auction appearances infrequent and adding to the desirability of this exceptional specimen.

Provenance: *Pennsylvania Cabinet* (Bowers and Merena, 11/1997), lot 193. NGC ID# 22KR, PCGS# 3301



1909 Lincoln Cent, PR66 Red
Exceptional First-Year Type Coin



30098 1909 PR66 Red NGC. CAC. The surfaces of this first-year Premium Gem Red proof Lincoln cent exhibit pleasing golden-red color. Few examples can surpass the outstanding appeal of this top-notch specimen, housed in an NGC "no line fatty" holder. Census: 9 in 66 (1 in 66+) Red, 2 finer (4/14).
Ex: Bowers and Merena (3/1998), lot 374. NGC ID# 22KS, PCGS# 3305

30099 1913 PR65+ Red and Brown NGC. CAC. The 1913 production of matte proofs consisted of 2,983 examples, leading this issue to become the most available date of the matte proof Lincoln cents. An indicated by the Plus designation, this Gem exhibits strong eye appeal and is high-end for the grade. Strong crimson and orange tones blend with deeper mellow brown areas on surfaces that are fully struck and show no mentionable distractions. Census: 2 in 65+ Red and Brown, 29 finer (5/14). NGC ID# 22KW, PCGS# 3316

1916 Lincoln Cent, PR64 Red and Brown
High-End Example of This Elusive Date



30100 1916 PR64 Red and Brown PCGS. CAC. With respect to this proof issue of 1,050 examples, David Lange comments in the *Complete Guide to Lincoln Cents* (2005): "The rarity of this date in proof suggests that not all of the pieces reportedly coined were actually distributed. It's comparable in rarity to 1909 V.D.B., though more than twice as many 1916 proofs were produced." Lange adds: "The new obverse master hub introduced this year greatly enhanced the already rich detailing of Lincoln's hair and beard, making proofs of this date perhaps the most desirable from a technical and aesthetic standpoint."

This lovely near-Gem Red and Brown proof displays the expected full strike definition and impressive preservation resulting in the absence of any surface marks. The coloration ranges from mint-red to intermingled strains of deeper violet-rose. An attractive example that seems conservatively graded. NGC ID# 22KZ, PCGS# 3325

TWO CENT PIECES

1864 Small Motto Two Cent, MS66 Red
Conditionally Rare First-Year Key



30101 1864 Small Motto MS66 Red NGC. FS-401. The surfaces on each side range from light to deep peach, never sliding toward mahogany or any other "Brown" shade. The strike is crisp, carbon is minimal, and any attempt at criticism dissolves into pettiness.

Variety: Small Motto, FS-401.

Population Data (4/14): NGC shows only nine in MS66 Red with one finer. The finest at PCGS are four submissions in the same grade.

Heritage Commentary: The Small Motto variant of the 1864 two cent piece forms a distinct minority of the coins struck in that debut year, among both proofs and business strikes. As such, it forms one of the "bookend keys" for the series, along with the proof-only 1873 coins. As a Red circulation-strike example in better-than-Gem preservation, this high-grade condition rarity could slot into any of the best collections of its odd denomination. NGC ID# 22N8, PCGS# 3581

**1864 Large Motto Two Cent, MS66 Red
Exceptionally Appealing**



30102 1864 Large Motto MS66 Red PCGS. Ex: Troy Wiseman Collection. Fully brilliant red surfaces show exceptional aesthetic appeal. Each side shows a few tiny abrasions and the obverse displays microscopic spots, but none are out of character with the grade. Despite the seemingly generous population, we suspect many duplications, and examples at this grade level seem to be tightly held. Our auction records show only a handful of trades yearly at this grade level. Population: 53 in 66 Red, 1 finer (4/14).
Ex: *Long Beach Signature* (Heritage, 9/2006), lot 618. NGC ID# 22N9, PCGS# 3578

**1867 Two Cent, MS65 Red
One Numerically Finer at PCGS**



30103 1867 MS65 Red PCGS Secure. CAC. A wonderful Red Gem, this 1867 two cent exhibits a number of desirable characteristics. Among them are appealing orange-gold color, pleasing luster, a strong level of design detail, and no mentionable distractions. Population: 24 in 65 (2 in 65+) Red, 1 finer (4/14).
Ex: *Platinum Star PCGS Registry Set of Two-Cent Pieces* (Bowers and Merena, 8/2010), lot 234. NGC ID# 22NB, PCGS# 3593

**1870 Two Cent Piece, MS65 Red
None Numerically Finer at PCGS or NGC**



30104 1870 MS65 Red PCGS. This is an exceptional example of this late-series entry in the two cent series. PCGS shows only 15 submissions in this grade and none are finer — not even a single Plus coin — and NGC shows eight with none finer (4/14). This lovely Gem Red example exhibits appealing golden-orange color along with strong luster and a pleasing wealth of design definition.
Ex: *Stack's* (10/2007), lot 4779. NGC ID# 22NE, PCGS# 3608



PROOF TWO CENT PIECES

1864 Small Motto Two Cent Piece, PR66 Red Sole Finest Certified Example



30105 1864 Small Motto PR66 Red PCGS. Housed in a green label holder, this specimen exhibits rich golden-red color. The strike is exacting, producing a strong degree of design definition, with the shield in particular displaying outstanding details. The surfaces are lustrous, further adding to the visual appeal.

Variety: Small Motto. The FS-401 *Cherrypickers'* variety number is for the business strike equivalents.

Population Data (4/14): PCGS shows only this single example in PR66 Red, and none are finer. PCGS has certified a total of three Small Motto proofs in Red, in PR64, PR65, and this PR66 piece. NGC has graded only one proof Red example, a PR64 coin. NGC shows a single PR66 as numerically finest, a Red and Brown coin.

Heritage Commentary: The single finest certified Small Motto proof example designated as Red, this piece has been off the market since Mr. Gardner acquired it in 2000, making this auction appearance a rare opportunity for an advanced collector to add this exceptional specimen to a prized collection.

As an indication of the popularity of the 1864 Small Motto proofs, Jeff Garrett and Ron Guth place the issue at number 77 on the list of *100 Greatest U.S. Coins*. They write, "Today, the 1864 Proof 'Small Motto' Two Cent piece is represented by a mere handful of pieces and ranks as one of the rarest major varieties in all of American numismatics." They rank the coins "Extremely Rare."

The Professional Edition of the *Guide Book*, fifth edition, states there are only 20-30 known surviving examples. Few of the survivors retain red surfaces, as evidenced by the data from the two major grading services.

Provenance: *Superior Galleries* (10/2000), lot 4165. NGC ID# 274S, PCGS# 3626

**1864 Large Motto Two Cent, PR65 Red
Only Two Finer at PCGS**



30106 1864 Large Motto PR65 Red PCGS. CAC. Displaying great color as the Red designation indicates, this Gem proof offers strong eye appeal. The surfaces are lustrous and well-preserved throughout.

Variety: Large Motto.

Population Data (4/14): Among non-Cameo coins, PCGS shows 17 submissions in this grade, but only two Red are finer. NGC shows five and four in PR65 and PR66 Red, respectively.

Heritage Commentary: The Civil War was raging when the two cent piece was introduced in 1864. The war led to hoarding of gold and silver coinage, causing a number of solutions to be implemented to fill the gap in order to make change for transactions. Among the paper pieces were a number of denominations of fractional currency as well as the use of postage stamps, often encased as a means of protection and advertisement. An enormous number of privately issued Civil War tokens circulated, bearing either patriotic themes or merchant advertisements.

The strong anticipated demand for the two cent coins led to a mintage of nearly 20 million business strikes for the inaugural issue, with the 2014 *Guide Book* listing 100+ proofs. The production figures for circulation strikes would never again approach that peak, as the introduction of the nickel three cent and five cent coins in 1865 and 1866, in that order, lessened the need for the two cent pieces. NGC ID# 274T, PCGS# 3623

**1867 Two Cent Piece
Fully Struck PR65 Red**



30107 1867 PR65 Red PCGS. This issue's published mintage figure of 625 coins only reflects those sold as part of silver proof sets, though Kevin Flynn estimates at least 64 additional examples were distributed in separately sold minor proof sets. High-grade Red survivors, however, are rare. Cherry-red and bronze-gold hues seemingly melt into the deeply reflective fields of this beautifully preserved Gem proof, while the fully defined relief elements only add to the excellent visual appeal. Close examination reveals only a few faint toning specks across the obverse. Population: 23 in 65 (1 in 65+) Red, 3 finer (4/14). NGC ID# 274W, PCGS# 3635

**1870 Two Cent, PR66 Red
Rare This Well-Preserved**



30108 1870 PR66 Red PCGS. CAC. The 1870 has the highest mintage of all proof two cent issues (in excess of 1,000 pieces), though in high grades with full Red color it is remarkably rare. PCGS has certified only 11 full Red Premium Gems, with just a single finer example (4/14). This well-mirrored piece displays warm bronze-gold color overall, with cherry-red central hues and faint lilac accents in the margins. The strike is essentially sharp, though some minor softness appears on a couple of the left obverse wreath leaves. NGC ID# 274Z, PCGS# 3644

**1873 Closed 3 Two Cent Piece
Reflective PR65 Red**



30109 1873 Closed 3 PR65 Red PCGS. The production figures for the proof-only 1873 two cent pieces include varieties with both a closed and open 3 in the date. The latter is believed to be a restrike, though it is readily collected as part of the proof series. This piece represents the original (Closed 3) variant, displaying boldly struck design elements and excellent surface preservation. The color is mainly bronze-gold, though some copper-red accents appear on each side. Population: 18 in 65 Red, 13 finer (4/14). NGC ID# 2753, PCGS# 3653

1873 Open 3 Two Cent Piece
PR66 Red and Brown



30110 1873 Open 3 PR66 Red and Brown PCGS. CAC. This piece displays even bronze luster overall, with faint copper-red and olive-gold hues blended in the fields. The strike is sharp and the preservation is outstanding. Population: 8 in 66 Red and Brown, 0 finer (4/14).

Variety: Open 3. The Open 3 variety of the proof 1873 two cent piece is often speculated to be a restrike, as that style of 3 was primarily incorporated closely following the end of the two cent series.

Population Data (5/14): PCGS has certified just eight Red and Brown specimens in PR66, with none finer, while NGC has seen 12 Premium Gems in this color designation, also with none finer.

Heritage Commentary: High-grade survivors of the Open 3 variety are scarcer than those of the Closed 3 variant, especially with remaining mint Red. As a date, however, Premium Gem quality pieces in any color designation are seldom seen.

Provenance: *The Rarities Sale* (Bowers and Merena, 8/1998), lot 51. NGC ID# 2754, PCGS# 3655

THREE CENT SILVER

1851 Three Cent Silver, MS67
Stellar Condition Rarity



30111 1851 MS67 PCGS. Ex: Larry Shapiro. A stellar representative of this smallest silver denomination officially issued by the United States. This first-year Superb Gem is well-struck with frosty surfaces that are bright, untoned, and silver-white. A great candidate for the strongest of 19th century type sets. Population: 14 in 67 (1 in 67+), 0 finer (4/14).

Ex: *Long Beach Signature* (Heritage, 5/2007), lot 303; *Long Beach Signature* (Heritage, 2/2008), lot 3290. NGC ID# 22YX, PCGS# 3664

1851-O Three Cent Silver, MS66
None Numerically Finer at PCGS



30112 1851-O MS66 PCGS. Because of its branch mint status, the 1851-O is probably the most popular issue in this series and certainly one of the most difficult to find in this state of preservation. Both sides are toned in rich blends of crimson-gold and pastel-green, with the underlying surfaces appearing virtually mark-free and displaying full satiny luster. Population: 20 in 66 (1 in 66+), 0 finer (4/14).

Ex: *Long Beach Signature* (Heritage, 6/2005), lot 5321. NGC ID# 22YY, PCGS# 3665

1854 Three Cent Silver, Splendid MS68
Sole Finest Type Two Example at PCGS
A Coin of Remarkable Quality



30113 1854 MS68 PCGS. CAC. This splendid 1854 three cent silver is the *sole finest of the entire Type Two design certified at PCGS*, regardless of date. This piece is a happy confluence of a bold strike, generous luster, and particularly attractive patina combined with zero grade-affecting distractions. The clash marks visible in the fields on each side are virtually a given, completely predictable on this denomination and, in any case, they are not considered in grade determination. The mint luster is thick and frosty, the strike is essentially full, producing full detail in all the peripheral elements — remarkable in itself. Finally, the patina, consisting of flecks of iridescent cherry, cobalt-blue, mint-green, pale lavender, and amber-gold, is especially attractive, contrasting against light silver-gray areas.

Population Data (5/14): Sole finest of the date and type at PCGS, with the added CAC bonus. For the entire three cent silver denomination, all three types, PCGS has seen only 14 submissions in MS68 grade, including one MS68+. Two of those MS68s are the Type One, while 11 are the Type Three. But this MS68 1854 is the sole Type Two in this grade at PCGS. The finest 1854s at NGC are three MS67.

Heritage Commentary: The Type Two three cent silvers, struck only from 1854 to 1858, show two lines bordering the six-pointed star on the obverse. The earlier Type One coins from 1851 through 1853 show no lines around the star, while the later (1859-73) issues had one line.

This is another standout coin from the Gardner Collection, a coin that might be difficult to value, given the extreme paucity of recent trades at this grade level with CAC approval. The 1854 three cent silvers were struck to the extent of 671,000 pieces, far fewer than the P-mint issues of 1851, 1852, and 1853, which were all in the many millions of coins. The most expensive business strike three cent silver in the Heritage Permanent Auction Archives is an 1869 three graded MS67 NGC from the Walter Freeman Collection that sold in our FUN Signature (Heritage, 1/2013), lot 3281, for \$41,125. That was an awfully nice coin, but it was one full grade point below this MS68 PCGS piece, and it lacked the CAC approval. We believe this remarkable coin is well-positioned to set a new price record for a three cent silver.

Provenance: Purchased from Legend Numismatics (6/2009). NGC ID# 22Z3, PCGS# 3670



**1857 Three Cent Silver, MS67
Single Finest Certified at NGC**



30114 1857 MS67 NGC. More than 1 million three cent silver pieces were struck in 1857 at the Philadelphia Mint, and this delightful Superb Gem is one of the finest survivors. The design elements are well-detailed and both sides show interesting clash marks. Vivid rings of cerulean-blue and greenish-gold toning highlight the pristine lustrous surfaces. Census: 1 in 67, 0 finer (4/14).
Ex: *Northeast Numismatics* (2/2000). NGC ID# 22Z6, PCGS# 3673

**1860 Three Cent Silver, MS67
Condition Rarity in This Grade**



30115 1860 MS67 NGC. From a mintage of 286,000 pieces, the 1860 three cent silver piece is rare at the MS67 grade level. This delightful Superb Gem exhibits razor-sharp definition on all design elements and shows some prominent clash marks on the central reverse. The well-preserved surfaces radiate vibrant mint luster and both sides display attractive lavender toning. Census: 3 in 67 (1 in 67 ★), 0 finer (4/14).
Ex: *Pinnacle Rareities* (11/1996). NGC ID# 22Z9, PCGS# 3678

**1863 Trime, MS65
Vivid Multicolor Toning**



30116 1863 MS65 NGC. Gold CAC. Starting with the 1863 issue, the mintages were small for the three cent silver, and the dates saw little release to the outside marketplace. This sharply struck and gleaming Gem has enough wateriness to the reflectivity to confirm its Mint State *bona fides*. Bold peach, green, blue, and violet patina enhances the eye appeal. Housed in an early “no-line fatty” holder. Census: 18 in 65 (1 in 65+★), 18 finer (4/14). NGC ID# 22ZD, PCGS# 3682

**1866 Three Cent Silver, Richly Toned MS67
Significant Field Reflectivity**



30117 1866 MS67 PCGS. CAC. The surfaces are deeply toned in swaths of sea-green, plum-red, and cobalt-blue. The strike details are unusually strong for a three cent silver, showing definition comparable to that seen on proofs. A slight hint of cartwheel luster appears in the fields, but each side is strongly reflective, even through the multiple layers of toning.

Population Data (4/14): This Superb Gem is among the finest examples known of this low-mintage date. PCGS has seen nine submissions in MS67 with one finer. NGC has seen three in the same grade with one finer.

Heritage Commentary: Before we sold this coin in 2010, the previous consignor had purchased it as a proof. With only one pair of dies used to strike 725 proofs and 22,000 strikes for circulation, there is obviously a continuum of reflectivity that makes it difficult to differentiate between late-state proofs and early-state business strikes.

Provenance: *FUN Signature* (Heritage, 1/2010), lot 3667. NGC ID# 22ZG, PCGS# 3686

1869 Three Cent Silver, MS66
Elusive Low-Mintage Date



30118 1869 MS66 PCGS. Only 4,500 business-strike three cent silver pieces were struck at the Philadelphia Mint in 1869, making the issue elusive in all grades. This impressive Premium Gem features sharply detailed design elements and lustrous well-preserved surfaces under shades of lavender-gray and greenish-gold toning. Population: 4 in 66, 2 finer (4/14).
Ex: *Pinnacle Rarities* (8/2004). NGC ID# 22ZK, PCGS# 3689

1872 Three Cent Silver, MS66
Only 1,000 Pieces Struck



30119 1872 MS66 NGC. A meager mintage of just 1,000 business-strike three cent silver pieces was accomplished at the Philadelphia Mint in 1872, making the date scarce to rare in all grades. This spectacular Premium Gem displays vivid shades of greenish-gold and cobalt-blue toning, complementing pristine prooflike surfaces underneath. The design elements are sharply detailed, and some interesting die striations show on the reverse. Census: 4 in 66 (1 in 66 ★), 0 finer (4/14).
Ex: *Northeast Numismatics* (2/1997). NGC ID# 22ZN, PCGS# 3693

PROOF THREE CENT SILVER

1854 Three Cent Silver, PR65
Extremely Rare as Such, Type Two
The Clapp-Eliasberg Coin



30120 1854 PR65 PCGS. CAC. Ex: Eliasberg. This piece was described in the Eliasberg catalog thusly: "A magnificent specimen with pale blue and magenta toning. A sharply struck example. An incredibly rare coin, probably high Rarity-6 as a Proof and even higher when a gem as here offered. We have never seen a finer example."

Variety: Normal Date, heavy numerals, die file marks above TED.

Population Data (4/14): NGC shows three grading events in PR65 with none finer. PCGS shows one in PR65 with two finer.

Heritage Commentary: This Gem proof comes from the initial year of the Type Two three cent silver design, showing two outlines around the obverse star. Two proof dies are known, including one with a repunched date also used to make business strikes. The Mint's early (pre-1858) proof strikes are largely unrecorded and undocumented productions, usually struck for the well-connected as delicacies, often used as trade bait to enhance the Mint Cabinet. It would be sheer speculation to estimate the number originally struck. Breen's *Proof Encyclopedia* estimates that fewer than 20 survive, including some "impaired by drastic cleaning or brief circulation." More recent estimates are in the range of 25 to 30 pieces, but in any case, Gem proofs or anything finer are extremely rare.

Provenance: *Wilson Collection* (1906); *J.M. Clapp*; *Clapp Estate*; *Louis E. Eliasberg, Sr.*; *Eliasberg Collection* (*Bowers and Merena* (5/1996), lot 863. NGC ID# 27BZ, PCGS# 3701

1857 Trime, Colorful PR66
Seldom Seen Finer



30121 1857 PR66 NGC. CAC. Russet and pearl-gray patina complements well-struck design elements on this exceptional Premium Gem proof, while the surfaces exhibit outstanding overall preservation.

Population Data (5/14): This is one of only five PR66 examples at NGC, with but three certified finer; furthermore, PCGS has certified just two pieces in this grade (1 in 66 Cameo), with none finer.

Heritage Commentary: The production total for the proof 1857 three cent silver was not officially recorded, but some researchers estimate the number to be in the neighborhood of 100 to 110 pieces, a somewhat substantial number for a pre-1858 proof issue, aided by the increased popularity of coin collecting during the latter half of the 1850s. Some 50 to 75 pieces are believed to survive, but examples grading as high as this piece can only be described as rare.

Provenance: Jason Carter (4/2011). NGC ID# 27C4, PCGS# 3704

1860 Three Cent Silver, Colorful PR66
Seldom Seen So Fine



30122 1860 PR66 NGC. CAC. This colorful, well-preserved Premium Gem proof 1860 three cent silver is certified in an old-style NGC no-line holder, showing an attractive array of mint-green and pinkish-lavender hues over the obverse, and rich aqua toning across the reverse.

Population Data (5/14): NGC has awarded the PR66 grade to just three examples (1 in 66 STAR), with just one finer representative; PCGS has seen only one coin in this grade, also with just one finer.

Heritage Commentary: Despite the reported mintage of 1,000 silver proof sets for the year, only 538 are confirmed to have been sold, and it is likely a portion of the remaining proof 1860 silver three cent pieces were never distributed and were later melted. As the population reports illustrate, high-grade survivors are few and far between.

Provenance: Pinnacle Rarities (1/1997). NGC ID# 27C7, PCGS# 3709

1863/2 Three Cent Silver, PR66 Cameo
Tied for Finest Certified, Remarkably Attractive



30123 1863/2 PR66 Cameo PCGS. CAC. Whether one considers this sparkling Premium Gem Cameo proof 1863/2 three cent silver to be a true overdate (as we do) or a repunched date, in the final essence, it matters little to the variety specialists, and not at all to those collectors who pursue top-flight coins of spectacular beauty and rarity. This piece has a nice TrueView on display at PCGS' website, showing the remarkable preservation and generous eye appeal. Robin's-egg-blue and peach-copper tones prevail on each side, with a lightly toned central area on the reverse. There are simply no distractions or impairments on this coin, and a more attractive example would be difficult to imagine.

Variety: 1863/2, at least traditionally called so, and called so here by PCGS. Unlisted in the *Cherrypickers' Guide*. See Commentary.

Population Data (4/14): PCGS shows a total of three submissions in PR66 Cameo with none finer. In non-Cameo, PCGS shows one each in PR66, PR66+, and PR67. No Deep Cameo examples are certified. NGC apparently does not recognize the 1863/2.

Heritage Commentary: The reported proof mintage of 460 pieces including the 1863/2 is the lowest of the three cent silver series, at least for those issues that have any numbers reported. The business-strike 1863s were made to the extent of only 21,000 pieces, and those piece are quite elusive in the higher Mint State grades.

These 1863/2 three cent silvers are interesting numismatic anomalies. There are a few proof overdates known within the U.S. series, but not many. All are eagerly pursued by collectors not only of type, but by the hordes of variety collectors as well. Unlike the 1862/1 three cent silvers, which are known only from circulation strikes, the 1863/2s are known only in proof format. These are traditionally called (or simply called) 1863/2 and are listed as such in many of the standard references. More recently, various authorities such as the *Guide Book*, 2014 edition, have taken to calling them "So-Called 1863/2," which certainly seems to be an abundance of caution. There is quite clearly *something* there, and the something certainly appears to us to be the downstroke of a 2. The difference of opinion seems to be whether the underdigit is merely repunching of an 1863 date logotype, or portions thereof.

Walter Breen's *Proof Encyclopedia* considers the 1863/2 pieces to be restrikes from 1864, and in the "Restrikes and Fantasy Pieces" chapter of his 1988 work goes to great lengths to discuss and defend his view. Calling the pieces "bold date punched over lighter 1862," he proposes that the pieces use a proof reverse from 1863 that was relapped and reused for 1864 proofs, then recombined with the 1863/2 obverse, and finally used for business strikes of 1864. All this makes for a great read and fodder for much further research, and the reverse of this piece does show some die lapping in the upper portion of the large C — but the jury is still out in the minds of many numismatists.

Provenance: Stack's Bowers (8/2011), lot 7238. PCGS# 83713

1863 Trime, Pristine PR68
Sole Finest Graded



30124 1863 PR68 NGC. Few three cent silver proofs of any date approach the pristine condition of this PR68 NGC-certified 1863 example, an old friend come back to visit after an absence of nearly 15 years. This is the sole example in PR68 that we have ever offered of this issue, so it is certainly good to welcome it back for a repeat performance. Mottled splashes of olive-gray and sea-green complement pristine preservation and surfaces that are distraction-free, as expected. This piece offers great eye appeal.

Population Data (4/14): This PR68 piece is the sole finest certified at NGC and PCGS combined. NGC shows only this single PR68 along with one each PR67 Cameo and PR67+ Ultra Cameo. The finest at PCGS are 11 submissions in PR66, along with two each in PR66 Cameo and PR67 Cameo. There are no Deep Cameos.

Heritage Commentary: Just as it was in its last appearance with us 14 years ago, this piece remains the sole finest certified of this issue reported at 460 proof coins (including the 1863/2) and 21,000 circulation strikes. An important opportunity in this increasingly popular series.

Provenance: *Central States* (Heritage, 5/2000), lot 7114. NGC ID# 22ZP, PCGS# 3712

1866 Three Cent Silver, PR68 ★
Single Finest Certified Example



30125 1866 PR68 ★ NGC. This PR68 ★ NGC-certified 1866 three cent silver offers pristine surfaces gleaming with a delightful palette of teal, ice-blue, and lilac hues. A loupe fails to reveal even the most remote distraction. NGC has seen fit to bestow the Star designation, rightfully so, for the enormous eye appeal.

Population Data (4/14): This piece is the sole finest certified of the issue at NGC and PCGS combined, regardless of contrast level.

Heritage Commentary: The tiny proof emission of 725 pieces complemented a business-strike production totaling only 22,000 coins in this first year of Reconstruction. This Superb Gem proof represents an important opportunity to obtain one of the finest certified survivors of the entire series, regardless of date.

Provenance: *Los Angeles Signature* (Heritage, 8/2009), lot 1040. NGC ID# 27CC, PCGS# 3716

1869 Three Cent Silver, PR61
Only 600 Pieces Minted



30126 1869 PR61 NGC. Razor-sharp definition is evident on most design elements of this attractive three cent silver piece, except for a slight touch of softness on some star centers. Pale shades of champagne-gold, lavender, and cerulean-blue toning highlight the mirrored fields, with a few minor contact marks and hairlines. From a small proof mintage of just 600 pieces.

Ex: Rich Ulrich (10/2011). NGC ID# 22ZR, PCGS# 3719



CASTING FINE BARS.

1869 Three Cent Silver, PR67
Tied for Numeric Finest at PCGS



30127 1869 PR67 PCGS. CAC. From the standpoint of technical quality, this coin is unsurpassable for the issue, and its blatant originality is no less impressive. Both sides are richly toned in charcoal-copper patina with brighter lilac shading over the centers. Certain angles also reveal concentric swirls of golden and electric-blue undertones. The mirrored qualities are only evident as the coin rotates beneath a light, but even the most casual glance reveals that the devices are fully struck.

Population Data (4/14): PCGS shows four in PR67 with two in PR67 Cameo. NGC shows a total of 10 submissions in PR67, including a couple of Cameo coins, and one PR68 finer.

Heritage Commentary: Since its last appearance with us, this coin has received the CAC label and been reholdered — it was earlier packaged and labeled incorrectly as a three cent nickel — but it is every bit as attractive as in its last appearance with us more than 14 years ago.

Provenance: Richard Van Allen Collection / FUN Signature (Heritage, 1/2001), lot 6483. NGC ID# 22ZR, PCGS# 3719

1872 Three Cent Silver, PR67 Cameo
Deeply Toned, Profoundly Contrasted
Among the Finest Known



30128 1872 PR67 Cameo PCGS. CAC. Ex: JEU Collection. This strongly contrasted proof exhibits profound field reflectivity. Vivid blue and rose patina dominates each side, and the depth of color makes the obvious field-device contrast all the more exceptional.

Variety: Repunched Date, as are all. Only one pair of dies were used to produce the 1,000 business strikes and 950 proofs. All apparently show repunching on the upper portion of the 2 in the date.

Population Data (4/14): Only one other PR67 Cameo has been certified by PCGS, and three have been recorded by NGC. This is the only PR67 Cameo from either service with the added CAC approval. Neither service has certified a Cameo coin finer, although there is one non-Cameo PR68 at PCGS. NGC has, curiously, seen three non-Cameo submissions in PR68 ★.

Heritage Commentary: The JEU Collection was ranked #1 when it was retired in 2007 and today is still second-finest. This was one of only three PR67 Cameo coins contained in the collection.

Provenance: Purchased from Legend Numismatics (11/2012). PCGS# 83723

THREE CENT NICKELS

1866 Three Cent Nickel, MS66+
Vibrant Mint Luster



30129 1866 MS66+ PCGS. CAC. A mintage of 4.8 million three cent nickels was accomplished in 1866, the second year of the denomination. Despite the large production, few examples survive at the MS66 grade level. This high-end Premium Gem displays well-detailed design elements, vibrant, frosty mint luster, and just a hint of light champagne toning. An interesting internal die cud is evident on the top of the first Roman numeral in the denomination, and prominent clash marks appear on each side. Population: 27 in 66 (2 in 66+), 2 finer (4/14). NGC ID# 22NK, PCGS# 3732

30130 1871 MS66 PCGS. Faint die clash marks appear below and behind the bust of Liberty on this high-end 1871 three cent nickel, one of 30 submissions in MS66 (including two Plus coins) at PCGS, which has seen but a single MS67 finer (4/14). The pinkish-silver surfaces on this offer stunning preservation in the form of minimal marks, a bold strike, and top-shelf eye appeal. An interesting die crack on the reverse connects the lower leaves on each side of the wreath tops. NGC ID# 22NN, PCGS# 3737

1876 Three Cent Nickel, MS66
Sharply Struck, Splendidly Preserved



30131 1876 MS66 PCGS. This bright, sharply struck Premium Gem exhibits untuned surfaces that are splendidly preserved and blemish-free. An interesting narrow strike-through (a stray piece of metal?) extends from the lower right serif of E in LIBERTY almost to the edge of the hair detail below. A conditionally rare piece and one of only 10 coins to be graded at MS66 by NGC and PCGS combined, with none finer at either service (4/14). NGC ID# 275A, PCGS# 3744

1885 Three Cent Nickel, MS66
Series Key, Only Two Numerically Finer



30132 1885 MS66 NGC. CAC. This Premium Gem 1885 three cent nickel is among the few finest certified, an unquestioned business strike with fields that show only a hint of reflectivity from new dies. The strike is full throughout and the surfaces are mostly brilliant, although contrasted against a glint of color.

Population Data (4/14): This MS66 NGC piece is tied for finest with five others in this same grade. PCGS has seen 11 submissions in MS66 (including one Plus coin) with two MS67 finer. Of the total 16 in MS66 between both services combined, CAC has approved only three with the green label.

Heritage Commentary: By the time this coin was struck, the three cent nickel series had far outlived its usefulness, and it would end with a whimper some four years later, in 1889. The 1885 three cent nickels and five cent nickels in business strike format are the keys to their respective series, although in truth the three cent nickel has a mintage that is far and away smaller than the five cent. Both series saw proof mintages recorded at 3,790 — the number of minor proof sets produced — but while the five cent piece saw nearly 1.5 million business strikes, the three cent production was a minuscule 1,000 coins for circulation. NGC ID# 275G, PCGS# 3753

PROOF THREE CENT NICKELS

1865 Three Cent Nickel, PR66 Cameo
Well-Preserved and Impressive



30133 1865 PR66 Cameo PCGS. Repunched Date. Breen 2-B. Many proof three cent nickels have satiny, nonreflective surfaces, but this specimen displays glassy, deep-mirror fields and impressive cameo contrast on both sides. The design motifs are fully struck, and the date is prominently repunched, as usual. A lovely, well-preserved Premium Gem example of this low-mintage issue. Population: 33 in 66 (2 in 66+) Cameo, 2 finer (4/14). PCGS# 83761

30134 1869 PR66 ★ NGC. The pinkish-gray surfaces on this splendid Premium Gem proof are free of mentionable distractions and fully throughout. This piece with its excellent preservation is fully deserving of NGC's Star designation for exceptional eye appeal. The 1869 proofs are underrated, struck in an unknown number estimated at 600+ pieces. This example is tied for the finest non-Cameo example at NGC, but note that it is the sole example with the Star. Census: 14 in 66 (1 in 66 ★), 0 finer (4/14). NGC ID# 275P, PCGS# 3765

30135 1873 Closed 3 PR66 NGC. CAC. The watery fields in hues of aqua and emerald create slight cameo contrast with the mother-of-pearl devices. The impeccably preserved surfaces show the result of more than a century of conscientious caretaking. Census: 30 in 66 (1 in 66+, 1 in 66 ★), 4 finer (4/14). Ex: *Denver Signature (Heritage, 8/2006), lot 530.* NGC ID# 275U, PCGS# 3769

1873 Closed 3 Three Cent Nickel, PR67
One of the Finest Known Examples



30136 1873 Closed 3 PR67 PCGS. This issue had a modest mintage of 1,100 pieces, typical for the era, and examples are available in lower grades. In PR67, however, the picture changes, as PCGS has graded only two pieces so fine: this coin and one other in PR67 Cameo.

Light pastel toning in variegated hues provides this Superb Gem proof with lovely eye appeal. The obverse features shades of pink, yellow, blue, and green. The reverse displays bright pastel yellow color at the center, with splashes of pink, green, and orange near the rims. Population: 1 in 67, 0 finer (4/14).

Ex: *Purchased from David Lawrence (12/2010).* NGC ID# 275U, PCGS# 3769

**1877 Three Cent Nickel, PR67 Cameo
Proof-Only Series Key**



30137 1877 PR67 Cameo PCGS. CAC. This Superb Gem Cameo 1877 three cent nickel certified by PCGS is among the finest of this proof-only issue of 510 coins. This starkly contrasted Superb Gem shows deeply mirrored fields and thick mint frost over the devices. The obverse is completely brilliant, while the reverse shows a bit of hazy gray patina.

Population Data (4/14): PCGS shows nine submissions in PR67 Cameo with none finer. There are two Deep Cameos at PCGS, both PR66. There are also three PR67 non-Cameo coins at PCGS. NGC shows 23 submissions in PR67 and PR68 Cameo, including some Star coins.

Heritage Commentary: Both the 1877 three cent nickel and the Shield nickel were proof-only issues, while the 1877 Indian cent is the well-known key in its series. The Mint Act of 1871 required the Mint to redeem older coins in any quantity. At first the redemptions included old copper half cent and cents, older copper-nickel cents, two cent pieces, the despised three cent silvers, half dimes, and so on. As time went by, smaller quantities of those coins were redeemed, and the new redemptions were of older Indian cents, three cent and five cent nickels, which were melted and recoinced into new pieces. By 1877, however, it became obvious that there was no need for recoinage; the Mint merely accounted for the redeemed coins separately and reissued them, reducing the production of new pieces. For 1877, nearly 10 million cents were issued, but less than 1 million of them were newly coined pieces. The 1877 three cent nickel and Shield nickel proof productions were token coinages for the minor proof sets including silver, each denomination save for the cent struck to the extent of 510 proofs.

Provenance: *St. Louis Central States Signature (Heritage, 3/2003), lot 5613. PCGS# 83773*

30138 1880 PR65 PCGS. CAC. This Gem proof 1880 three cent nickel is certified in a first-generation small-size holder with the CAC green approval label. The surfaces show deep pinkish patina with a bold strike and few marks other than a couple of tiny ticks on the neck. The eye appeal is excellent.
Ex: Stack's (1/1998), lot 1057. NGC ID# 2762, PCGS# 3776

**1884 Three Cent Nickel, PR68 Cameo
Tied for Numerically Finest, Sole CAC Example**



30139 1884 PR68 Cameo PCGS. CAC. This Superb Gem Cameo PCGS-certified 1884 proof three cent nickel is tied for finest at this grade level with one other submission — or perhaps this piece was submitted twice. The obverse is frosty on the devices and reflective in the fields, while the reverse shows deeper pinkish central patina, but each side displays perceptible field-device contrast and impeccable preservation.

Population Data (4/14): PCGS shows two in PR68 Cameo with none finer, of which this piece is the only one to also have the CAC approval. There is a single PR68 non-Cameo, and the finest Deep Cameo is a PR66. NGC data report one in PR68 and five in PR68 Cameo.

Heritage Commentary: The 1884 three cent nickel issue is one of those "backwards" dates where the proof mintage actually exceeds that of the business strikes, 3,942 reportedly struck of the former, compared to 1,700 of the latter. It is debatable both pro and con how much the paucity of high-grade business strikes increases demand for the proof strikes, but the high quality of the present piece is undeniable and will undoubtedly attract type collectors and series specialists alike.

Provenance: *Purchased from Legend Numismatics (1/2011). PCGS# 83780*

30140 1887/6 PR65 NGC. CAC. FS-302. Repunching show on both 8s in the date, and the underdigit 6 is blatant beneath the 7. This Gem proof shows lots of eye appeal and a bold strike, presenting as largely brilliant despite touches on color on each side. A popular *Guide Book* variety. NGC ID# 276A, PCGS# 3784

SHIELD NICKELS

1866/1866 Rays Shield Nickel, MS65 Bold FS-301 Repunched Date Variety



30141 1866/1866 Rays MS65 NGC. FS-301. Certified as such by NGC, the present Gem displays the quadruply offset entire date that characterizes this bold *Cherrypickers'* variety. Steel-gray surfaces show subdued luster and some interesting peripheral die cracks.

Variety: FS-301. *Cherrypickers'* comments: "All four date digits are repunched, with secondary images clearly visible east of the primary digits."

Population Data (4/14): NGC has certified three Gems of the FS-301 with none finer. PCGS does not show separate data for this variety.

Heritage Commentary: The collecting of the many Shield nickel varieties enumerated in *Cherrypickers'* can be a pleasant and potentially profitable pastime. Although there are several bold varieties of repunched-date 1866 nickels (FS-301 through FS-305), the FS-301 is the boldest of the lot.

Provenance: Purchased from Bill Nagle (8/2012). NGC ID# 22NX, PCGS# 3790

1866 Rays Shield Nickel, MS66 Well-Struck and Splendidly Preserved



30142 1866 Rays MS66 PCGS. The 1866 has the distinction of being the first cupronickel five cent coin struck for regular and proof U.S. coinage. Mushy, poor strikes are typical for the business strikes; Peters and Mohon (1995) state: "Finding a fully struck piece scores a 10 in difficulty." This Premium Gem comes quite close to being fully struck. The veins in the leaves stand out, as do most of the horizontal shield lines (some of the vertical lines in the stripes are weak). On the reverse, all star centers are sharp, as are most of the rays. The lustrous surfaces are devoid of mentionable marks, and carbon spots, common to the issue, are lacking. Only a couple of minor cracks are noted, suggesting that this was likely among the first coins to be struck. Population: 36 in 66 (1 in 66+), 0 finer (4/14). NGC ID# 22NX, PCGS# 3790

1870 Shield Nickel, MS66 Impressive and Conditionally Rare



30143 1870 MS66 PCGS. The 1870 Shield nickel is a scarce issue in all grades, and very rare at the Premium Gem level. NGC has certified six coins in MS66 with only one finer; PCGS has graded 10 examples in MS66 with none finer (4/14). The present coin features attractive olive-gray surfaces with strong mint luster. Many interesting obverse die cracks are evident.
Ex: FUN Signature (Heritage, 1/2010), lot 452. NGC ID# 22P4, PCGS# 3797

1875 Shield Nickel, MS66
One of the Finest Known Examples



30144 1875 MS66 PCGS. CAC. This issue has a respectable original mintage of 2 million coins. The surfaces of this piece lack the incomplete strike and planchet flaws that typically plague survivors of this date. There are, however, numerous fascinating die cracks around the peripheries. The surfaces are smooth with a hard, satiny sheen and sharp strike definition. Delicate pastel-tinged undertones are evident at direct angles.

Population Data (5/14): PCGS has certified just 12 coins in MS66, with none numerically finer, while NGC has seen only six pieces in this grade, also with none finer. Additionally, this piece is one of only two at this level with CAC approval.

Heritage Commentary: This issue has a respectable original mintage of 2 million coins, but it is not at all common in Mint State. After the 1880 and 1879, the 1875 is the rarest Shield nickel in Uncirculated grades (per Peters and Mohon, 1995). The present Gem is one of the finest examples extant.

Provenance: Santa Clara Signature (Heritage, 11/2002), lot 5721; Long Beach Signature (Heritage, 6/2005), lot 5485. NGC ID# 22PA, PCGS# 3804

PROOF SHIELD NICKELS

1866 Rays Shield Nickel, PR67 Cameo
Tied for Finest Graded, First-Year Type



30145 1866 Rays PR67 Cameo NGC. The surfaces of this Superb Gem Cameo proof are brilliant throughout, exceptionally clean and showing stark contrast between the fields and devices. The two diagnostic die centering marks are seen at the center of each side, and the prominent 5 in the center reverse is repunched at upper left; this die, which also shows a star pointing under the left serif of the final S in STATES, was used only for the proofs of 1866, as far as is known.

Population Data (4/14): NGC shows 10 grading events in PR67 Cameo (including two Star coins) with one finer. PCGS reports three in the same grade with none finer.

Heritage Commentary: While proof 1866 Shield nickels may not be as scarce as the official mintage of 600 pieces suggests — later restrikes of both the 1866 and 1867 are a distinct possibility — they are definitely a challenge to locate with black-and-white Cameo surfaces and the Superb Gem proof grade of the present coin. The 1866 and 1867 Rays proofs were a two-year type, and the 1867 Rays proofs are famous rarities — greatly increasing demand for the first-year issue.

Provenance: New York Signature (Heritage, 7/2004), lot 5429. PCGS# 83817

**1869 Shield Nickel, PR67+
Iridescent Patina and Top Quality**



30146 1869 PR67+ PCGS. This PR67+ PCGS 1869 Shield nickel is the sole finest certified at that service, a coin of immaculate preservation and top-notch quality. Iridescent patina on each side in the fields consists mainly of glints of forest-green and copper, contrasting nicely against the silver-white raised devices. The leaves show good venation and all of the stars on reverse display full strikes (or virtually so), a trait seldom seen on this issue. The quality of this date is problematic, so a top-notch piece such as this is a real market opportunity. Great eye appeal.
Ex: Purchased from Legend Numismatics (12/2012). NGC ID# 276K, PCGS# 3823

**1872 Shield Nickel, PR67 Cameo
One of the Finest Known Examples**



30147 1872 PR67 Cameo PCGS. This date saw a reasonably high business strike mintage in excess of 6 million coins, while the proof production is estimated at 950+ pieces. The latter number is not inconsistent with current graded population reports that reveal 750 combined events at PCGS and NGC.
This beautiful Superb Gem proof shows razor-sharp strike definition and glassy, highly reflective fields. The immaculately preserved surfaces display iridescent rainbow toning near the peripheries. Population: 3 in 67 Cameo, 0 finer (4/14). PCGS# 83826

**1875 Shield Nickel, PR66 Cameo
Among the Finest-Graded Examples**



30148 1875 PR66 Cameo PCGS. Proofs of this date are fairly scarce, and among the more difficult issues in the series in PR65 and finer condition. This piece is surpassed in grade by only a single coin apiece at PCGS and NGC. The surfaces are fully struck with target toning in golden-orange, ice-blue, and lavender-pink hues. The surfaces are pleasingly reflective, with no distractions of any kind. Population: 7 in 66 Cameo, 1 finer (4/14).
Ex: New York Signature (Heritage, 7/2002), lot 6375; FUN Signature (Heritage, 1/2007), lot 2084. PCGS# 83829

**1878 Shield Nickel, PR67
Proof-Only Issue, Condition Rarity**



30149 1878 PR67 PCGS. A splendid representative of this proof-only issue, struck with pinpoint sharpness and delicately toned in apricot and steel-blue shades. There are hundreds of Gem or better survivors of the 1878, but examples at the top Superb Gem level dwindle to just a few dozen pieces. Population: 16 in 67, 0 finer (4/14).
Ex: National Money Show Signature (Heritage, 3/2004), lot 5336; FUN Signature (Heritage, 1/2005), lot 5729. NGC ID# 276V, PCGS# 3832

30150 1881 PR67 PCGS. This Superb Gem proof offers sharply struck details throughout each side on surfaces show attractive blue-gray color with accents of pale gold and lilac toning. The proofs of this date show the outline of the ball incomplete near the first 8 in the date, as seen on this piece, tied for the finest certified by PCGS. Population: 24 in 67, 0 finer (4/14).
Ex: Purchased from Pinnacle Rarities (6/2012). NGC ID# 276X, PCGS# 3836

LIBERTY NICKELS

**1884 Liberty Nickel, MS66
Sharp, Impressive Example**



30151 1884 MS66 PCGS. This impressive, intensely lustrous Premium Gem is essentially untoned and exhibits remarkable strike definition, save for minor weakness on stars 6 through 9. Faint milky-beige toning streaks appear in the lower right obverse field, and a couple of tiny nicks show under magnification near the center reverse. Population: 26 in 66 (4 in 66+), 0 finer (4/14).
Ex: David Lawrence (7/2010). NGC ID# 22PJ, PCGS# 3845

**1888 Liberty Nickel, MS66
Brilliant and Sharply Struck**



30152 1888 MS66 PCGS. CAC. Ex: Baxi. For the collector attempting an all-brilliant set of type coins or Liberty nickels, this would be a piece worthy of consideration. The surfaces are not only brilliant, but the fields are slightly reflective with cartwheel luster intermixed. The strike is strong throughout, and of course there are no mentionable abrasions. Population: 16 in 66 (1 in 66+), 0 finer (4/14). NGC ID# 2774, PCGS# 3849

30153 1891 MS66 PCGS. Gold-orange patina, slightly less pronounced on the reverse, covers the highly lustrous surfaces of this Premium Gem. The obverse details are sharp, though the left kernels of corn are ill-defined on the reverse. A handful of tiny ticks in the fields preclude an even higher grade. Population: 24 in 66 (2 in 66+), 2 finer (4/14). Ex: *FUN Signature (Heritage, 1/2007)*, lot 2116; *Central States Signature (Heritage, 4/2007)*, lot 1466; *FUN Signature (Heritage, 1/2009)*, lot 693. NGC ID# 2776, PCGS# 3852

**1894 Liberty Nickel, MS67
One of the Two Finest Certified**



30154 1894 MS67 NGC. A much better date in the series, this issue had a small business strike mintage of 5.4 million pieces. This conditionally rare Superb Gem, one of the two finest graded examples, displays clean, highly lustrous surfaces that exhibit a blended pattern of multicolored hues across each side. Exquisitely preserved and nearly pristine. Census: 2 in 67, 0 finer (4/14). Ex: *Bowers and Merena (11/1999)*, lot 1045. NGC ID# 2779, PCGS# 3855

**1897 Liberty Nickel, MS66
Lustrous and Attractively Toned**



30155 1897 MS66 PCGS. Green and gold prevail in the patina, but parts of this Premium Gem remain pale nickel-gray or ivory. The obverse is well-defined, if a touch soft on a couple of stars, though the lower wreath on the reverse displays weakness on the often-troublesome ear of corn. Population: 14 in 66 (2 in 66+), 1 finer (4/14). Ex: *FUN Signature (Heritage, 1/2010)*, lot 487. NGC ID# 22PN, PCGS# 3858

30156 1900 MS66 PCGS. CAC. The surfaces on this Premium Gem are frosty silver-white with little trace of color. The strike is full on the obverse, where a couple of tiny ticks are in accord with the grade. Minor weakness appears on the lower-left ear of corn, the usual problematic area on that side, but this piece overall boasts high eye appeal. Population: 49 in 66 (2 in 66+), 6 finer (4/14). Ex: *David Lawrence (11/2010)*. NGC ID# 22PS, PCGS# 3861

30157 1903 MS66 PCGS. CAC. This Premium Gem certified by PCGS is one of several dozen so graded at that service, out of the 28 million examples struck of this issue, but far fewer — about two dozen — have the added CAC approval. Superb mint luster complements light olive and rose toning over each side, and the strike is sharp throughout. A great-looking type coin or Registry Set prize. Ex: *David Lawrence (1/2008)*. NGC ID# 277E, PCGS# 3864

**1906 Nickel, Bright MS66
Tied for Numerically Finest at PCGS**



30158 1906 MS66 PCGS. The surfaces are bright nickel-white overall with faint green-gold color at the upper-right obverse and around the reverserim. Slight typical striking softness occurs at certain stars and on the lower wreath. Population: 18 in 66 (1 in 66+), 0 finer (4/14). Ex: *FUN Signature (Heritage, 1/2010)*, lot 496. NGC ID# 277H, PCGS# 3867

30159 1909 MS66 PCGS. CAC. The 1909 is the lowest-mintage Philadelphia Liberty nickel of the 20th century, though it is plentiful in grades below the MS66 level. This Premium Gem is strongly lustrous with lavender and gold shadings over most of each side. A single mark appears over the V on the reverse. Population: 26 in 66 (1 in 66+), 0 finer (4/14). Ex: *Long Beach Signature (Heritage, 6/2010)*, lot 364. NGC ID# 277K, PCGS# 3870

30160 1912 MS66 PCGS. Blends of rose, apple-green, and golden-brown grace the borders of this lustrous and nearly unabraded Premium Gem. Intricately struck aside from the typically indistinct left ear of corn. A horizontal lintmark crosses the center of Liberty's eye and will identify the present high grade example in any future auction appearances. Population: 29 in 66 (1 in 66+), 0 finer (4/14).
Ex: *Denver Signature (Heritage, 8/2006)*, lot 607. NGC ID# 277N, PCGS# 3873

**1912-D Nickel, Pastel-Toned MS67
One of Three Such at NGC, None Finer**



30161 1912-D MS67 NGC. Lush waves of pastel lavender, blue, and gold patina enrich each side of this pristine Superb Gem 1912-D Liberty nickel, the first (and last) D-mint issue in the series. The strike is quite sharp throughout, and the surfaces are free of distraction, as required. Although the 1912-D is overshadowed by the low-mintage 1912-S, examples in the Superb Gem grade of this NGC example are outright rarities. NGC has seen only three submissions in this grade with none finer (4/14).
Ex: *Superior Galleries (6/2000)*, lot 1246. NGC ID# 277P, PCGS# 3874

**1912-S Liberty Nickel, MS65
Beautifully Toned Key Date, Ex: Baxi**



30162 1912-S MS65 PCGS. Ex: Baxi. A remarkable Gem example of this important low-mintage, final-year issue from the mint in San Francisco, the only S-mint Liberty nickel issue. Deep violet-gray, olive-gray, and soft orange toning variations are blended across both sides. The strike definition is essentially full, and the well-kept surfaces are distraction-free. Only 14 examples are graded numerically higher by PCGS (4/14). *The Baxi Collection of proof and Mint State Liberty nickels was noted for its dedication to coins of high quality and intense, beautiful toning.*
Ex: *Goldberg (2/2010)*, lot 908. NGC ID# 277R, PCGS# 3875

PROOF LIBERTY NICKELS

**1883 No Cents Nickel, PR67 Cameo
Contrasted High-Grade Specimen**



30163 1883 No Cents PR67 Cameo PCGS. CAC. While it may be accepted to call No Cents nickels "common," it would be a mistake to believe that proofs, especially high-grade proofs, are readily available. High grade proofs of this date are particularly desirable because they represent this popular one-year type. This Superb Gem Cameo is brilliant throughout with deeply mirrored fields and noticeably frosted devices that give this piece a sharp two-toned, white-on-black appearance. A sharp strike on the left ear of corn and the stars near the coronet confirm the high production quality. Population: 15 in 67 Cameo, 0 finer (4/14). CAC has given the green sticker to only two examples in this grade between PCGS and NGC combined. PCGS# 83878

**1883 With Cents Nickel, PR67 Cameo
Seldom Seen So Fine**



30164 1883 With Cents PR67 Cameo PCGS. CAC. The With Cents 1883 nickels were the second type from this debut year, made after ne'er-do-wells seized an opportunity to turn five cents into five dollars with the help of a bit of creative gold-plating. In Superb Gem proof grade the With Cents nickels are far more elusive than the No Cents nickels. This sparkling Superb Gem certified by PCGS shows well-contrasted surfaces on each side with little trace of other color besides the desired silver-on-black contrast. The strike is full throughout both sides on problem-free surfaces, although the holder has a bit of haze on the lower reverse. Population: 4 in 67 Cameo, 0 finer (4/14).
Ex: *Purchased from Legend Numismatics (3/2012)*. PCGS# 83881

**1886 Liberty Nickel, Two-Toned PR67+ ★
Single Finest at NGC**



30165 1886 PR67+ ★ NGC. CAC. A generous proof mintage of 4,290 Liberty nickels was achieved in 1886, but few survivors can match the quality of this high-end Superb Gem proof, the single finest graded specimen at NGC. This piece offers well-detailed design elements with just a touch of softness on the upper stars and the left ear of corn. The pristine, highly reflective surfaces are blanketed in shades of lime-green and cerulean-blue patina. The coin's overall eye appeal is tremendous. Census: 1 in 67+★, 0 finer (5/14). NGC ID# 277U, PCGS# 3884

1889 Liberty Nickel, Fully Struck PR67



30166 1889 PR67 PCGS. This Superb Gem proof is fully struck throughout both sides and shows considerable field-device contrast, but a Cameo designation is not forthcoming due to light daubs of golden and copper patina. The 1889 is an underrated date in so high a grade, but then many Liberty nickel dates in the same grade fall into that category. Population: 10 in 67, 0 finer (4/14). Ex: Purchased from Pinnacle Rarities (2/2013). NGC ID# 277X, PCGS# 3887

**1893 Nickel, PR67 Cameo
Fully Struck and Appreciably Contrasted**



30167 1893 PR67 Cameo PCGS. CAC. Proof Liberty nickels of any date are condition rarities in the PR67 Cameo grade, a level where PCGS has seen only 13 submissions with none finer (4/14). The total between PCGS and NGC combined is 25, of which CAC has given the green approval sticker to six. This sparkling Superb Gem proof is fully struck throughout, showing appreciable silver-on-black contrast with light daubs of pinkish patina on the obverse. Ex: Purchased from Legend Numismatics (4/2012). PCGS# 83891

**1898 Nickel, Untoned PR67 Cameo
Top-Notch and Tied for Finest**



30168 1898 PR67 Cameo PCGS Secure. CAC. This untoned Superb Gem Cameo proof 1898 Liberty nickel boasts a full strike front and back, over surfaces that are essentially pristine and untoned, lacking any appreciable color. Dramatic field-device contrast appears as silver over black, heightened by the absence of appreciable color otherwise. A top-notch example, tied for finest at both services. Population: 5 in 67 (1 in 67+) Cameo, 0 finer (4/14). Ex: Purchased from Legend Numismatics (8/2012). PCGS# 83896

**1901 Liberty Nickel, PR67 Cameo
Outstanding Eye Appeal**



30169 1901 PR67 Cameo PCGS. CAC. This well-detailed Superb Gem proof displays sharp definition in most areas, with just a touch of softness on the lower left stars and left ear of corn. The devices contrast boldly with the brightly mirrored fields, and pale green and lavender toning adds to the outstanding eye appeal. Population: 6 in 67 Cameo, 0 finer (4/14). Ex: Purchased from Legend Numismatics (9/2011). PCGS# 83899

30170 1904 PR67 NGC. This sharply struck Superb Gem proof shows no mentionable distractions on either side. The surfaces are largely silver-white with a crescent of pastel blue around the upper obverse rim. This piece is tied for the finest non-Cameo at NGC and PCGS combined with 18 other submissions (4/14). Ex: Purchased from David Lawrence (3/2001). NGC ID# 278E, PCGS# 3902

30171 1907 PR64 NGC. CAC. This well-struck proof 1907 Liberty nickel is limited to the near-Gem level by a few minor marks on the portrait. Intermingled silver-gray and pinkish areas combine for good eye appeal. Ex: Stack's (5/1999), lot 2068. NGC ID# 278H, PCGS# 3905

1910 Nickel, PR68
Unsurpassed Visual Appeal



30172 1910 PR68 NGC. What's not to like about this coin? The only thing it seems to lack is an official Cameo designation and, in fact, there is significant contrast between the fields and devices. Each side has a visually pleasing mixture of rich, multicolored patina. The surfaces appear perfect even under a loupe. Amazing quality. Census: 6 in 68 (2 in 68 ★), 0 finer (4/14).
Ex: *Dallas Signature (Heritage, 10/2009)*, lot 267. NGC ID# 278L, PCGS# 3908

1913 Type Two Buffalo Nickel, PR67
Superb Strike, Quality, and Preservation



30174 1913 Type Two PR67 PCGS. CAC. Second design for the year, the Type Two nickel features a slightly modified ground on which the bison stands, and other minor alterations were made. The official mintage of 1,514 matte proofs places the Type Two as fourth among the seven issues, but in reality it is second in rarity among early proofs. This unusually attractive coin exhibits pale pastel toning over each side. Population: 51 in 67 (2 in 67+), 7 finer (4/14).
Ex: *Dallas Signature (Heritage, 11/2007)*, lot 325. NGC ID# 278S, PCGS# 3990

PROOF BUFFALO NICKELS

1913 Type One Buffalo Nickel, PR67
High-Grade, First-Year Representative



30173 1913 Type One PR67 PCGS. CAC. This first-year Buffalo nickel proof issue was produced to the extent of 1,520 coins. When a minor design modification resulted in the issuance of a second 1913 type, the Type Two coins had a remarkably similar proof mintage of 1,514 pieces. The graded population figures at NGC and PCGS are likewise quite close to one another for the two different types, and Superb Gems of either variety are predictably scarce at both companies. This stellar example is fully struck and displays attractive sea-green, gold, and iridescent toning. The preservation of the piece is outstanding, and surface flaws are virtually nonexistent. Population: 52 in 67 (4 in 67+), 3 finer (4/14). NGC ID# 278R, PCGS# 3988

1916 Nickel, PR67
Key Buffalo Matte Proof Issue



30175 1916 PR67 PCGS. CAC. With a scant mintage of 600 pieces, the 1916 is the key issue in the Buffalo nickel matte proof series. Proofs would not be produced again until 1936. This gorgeous specimen is conditionally surpassed by a total of eight coins at the two major grading companies combined. It is fully struck and the smooth, untouched surfaces exhibit olive-gold toning accompanied by attractive accents of gold and russet coloration. Population: 29 in 67 (1 in 67+), 7 finer (4/14).
Ex: *Rare Coins of New Hampshire (10/2009)*. NGC ID# 278V, PCGS# 3993

EARLY HALF DIMES

1794 V-2, LM-2 Half Dime, MS62
Rare First-Year Variety, Elusive in Mint State



30176 1794 MS62 PCGS. V-2, LM-2, R.5. This attractive MS62 1794 half dime shows medium steel-gray patina with glints of pinkish hues and good luster throughout both sides. The planchet is in good shape, but the obverse dentilation is weak from 10 to 2 o'clock, and oppositely around the lower rim on the reverse. This coin shows a pleasing wealth of detail for the grade, and contact marks or other distractions are minimal.

Variety: V-2, LM-2, R.5. The R in LIBERTY is mostly right of the hair, while on the reverse a leaf tip runs to the center of U in UNITED. There are two inner and no outer berries under the left wing. **Die State:** Small die cracks appear on the reverse, one connecting the eagle's leg's just above the claws, a second running into the right field from a dentil left of M(ERICA).

Population Data (4/14): For all 1794 half dime varieties, the PCGS data show 10 submissions in MS62 with 38 finer. The population data are not broken down by variety. Early coinage specialists are less concerned about overall survival of the coinage dated for a particular year than the survival of the individual varieties.

Heritage Commentary: The V-2, LM-2 is rare in an absolute sense and second-rarest of the four 1794 half dime varieties, rarer than the V-3, LM-3 and V-4, LM-4 (both R.4 or very scarce) and more available than the V-1, LM-1, ranked R.6 or very rare. Copper pattern examples of this die marriage are also known (Judd-15, reeded edge; Judd-16, plain edge).

Provenance: Numisma '95 (Stack's, 11/1995), lot 1153. NGC ID# 22ZT, PCGS# 4250

1797 15 Stars Half Dime, V-2, LM-1, MS64
Amazing Quality, The Eliasberg Example



30177 1797 15 Stars MS64 PCGS. CAC. V-2, LM-1, R.3. Ex: Eliasberg. This incredible piece was graded MS65 in the Eliasberg catalog. Although PCGS later assigned it a grade of MS64, it is a coin of amazing quality. The Eliasberg catalog described it thusly: "The obverse and reverse are weak at the centers with strong peripheral detail. Intense frosty light silver luster with mottled pink and green iridescence. A few very minor abrasions are noted with the aid of magnification. To summarize: Wow!"

Variety: V-2, LM-1, R.3.

Population Data (4/14): The 1797 15 Stars half dimes are the most available (Breen would say "least rare") variety of the year. PCGS shows four (including this piece) in MS64 with two finer, one each in MS66 and MS67. The finest at NGC are two submissions in MS66.

Heritage Commentary: The 1797 15 Stars obverse die was undoubtedly prepared for 1797's coinage before Tennessee joined the Union as the 16th state on June 1, 1796. The half dimes of this year are classed as 13 Stars, 15 Stars, and 16 Stars. Although this piece, formerly in the miraculous Eliasberg Collection, is probably fifth in the Condition Census, with a pedigree well over a century long and incredible eye appeal, it is a coin that certainly carries its own credentials.

Provenance: Richard B. Winsor Collection; Chapman Brothers (12/1895); J.M. Clapp; Clapp Estate; Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 5/1996), lot 897. NGC ID# 2ZZZ, PCGS# 4258

1797 16 Stars Half Dime, V-4, LM-2, MS65
Very Scarce Variety, Tied With the Eliasberg Coin
Finest We Have Offered in 20+ Years



30178 1797 16 Stars MS65 NGC. V-4, LM-2, R.4. Pink and lavender hues intermingle with pearl-gray on this Gem 1797 16 Stars half dime, a coin that is probably in the lower Condition Census for the type. No mentionable distractions appear on either side, in concert with the grade, and the curious, very scarce 16 Stars variety further increases the allure of this appealing coin. Abundant detail on each side is the result of an extremely concise strike. An incredible early half dime.

Variety: 16 Stars, V-2, LM-4, R.4. The digit 1 is far from the curls and centered over a dentil. The first 7 is small, the second 7 large. The reverse shows an outer berry between NI. **Die State: Obverse.** Prominent die clash marks appear before the bust of Liberty, as well as over and behind the head. **Reverse.** A prominent die crack runs from the rim downward through the E in UNITED and to a leaf. Another thinner crack runs from the top-left leaf tip rightward to below the O(F). Other smaller cracks appear. A shallow rim cud is beginning to form at the dentils above ME(RICA). Clash marks appear

Population Data (4/14): This 16 Stars half dime is certified by NGC merely as a 1797 half dime. For the V-4, LM-2 16 Stars variety, the finest at NGC are one each in MS65 and MS66. For the V-3, LM-3 16 Stars variety, NGC shows the finest to be one MS63. PCGS shows two grading events for the 1797 16 Stars in MS66 with no variety specification.

Heritage Commentary: This two die marriages for the 1797 16 Stars half dimes share a common obverse with two different reverses. More importantly, *this Gem 1797 16 Stars half dime is the finest we have ever offered since we began our Permanent Auction Archives in 1993.* In MS65 grade it appears to be tied with the ex-Eliasberg coin, although PCGS has seen a couple of MS66s.

The half dimes of 1797 come in three main varieties all listed in the *Guide Book*, namely the 13 Stars (V-1, LM-4), 15 Stars (V-2, LM-1), and 16 Stars (V-4, LM-2 and V-3, LM-3) coins. The 1796-97 half dimes are, in general, the most elusive of the early half dimes.

The early Mint coins of several denomination show varying numbers of stars on the obverse, as well as varying placements for a given total number of stars (the most extreme example being the 12 left, 4 right stars placement on the 1797 Small Eagle ten dollar coins). The plan at the early Mint was to add stars for each new state, apparently — but: Die preparation in the early Mint was an arduous process, and a serviceable die would be used regardless of the date it bore, the number of stars, design details (Small or Large Eagle, for example), or other such considerations.

When the Union was formed of the 13 original states, Vermont was the 14th to join in 1791, then Kentucky became number 15, in 1792. The breaking point came when Tennessee joined on June 1, 1796. Mint personnel realized they could not continually add stars for each new state. A die prepared before June 1, 1796, in anticipation of 1797 coinage might bear 15 stars, while one made afterward might bear 16 or 13 stars.

Provenance: Kevin Lipton (3/2005). NGC ID# 22ZZ, PCGS# 4259

1797 13 Stars Half Dime, V-1, LM-4, R.6, AU55
Rarest 1797 Subtype, Mid-Condition Census



30179 1797 13 Stars AU55 NGC. V-1, LM-4, R.6. This Choice AU NGC-certified coin is a marvelously high-grade example of this very rare 1797 13 Stars half dime, an issue usually seen in quite low circulated grades. The surfaces show only light wear throughout both sides, the obverse pinkish-silver and well-detailed overall, despite softness on a few of the dentils at the rim. The reverse is a bit lighter in color, pearl-gray with pale pinkish, blue, and gold highlights. An extremely attractive example of this rarity.

Variety: V-1, LM-4, R.6. The rarest variety of 1797 half dimes, usually in lower grades and extremely rare in Mint State.

Population Data (4/14): NGC shows two submissions each in AU55 and AU58 with none finer. The finest at PCGS are one each in AU55, AU58, and MS63.

Heritage Commentary: All three major 1797 half dime varieties — 13 Stars, 15 Stars, and 16 Stars — are *Guide Book*-listed varieties. This Choice AU 1797 13 Stars half dime is the rarest die marriage of the 1797 half dimes, the last that would be struck in the 19th century. The next examples of the denomination would be struck in (or least dated) 1800. The admission of Tennessee to the Union as the 16th state in June 1796 resulted in 16 Stars dies being made for various denominations and years, but Mint officials soon reverted to the original 13 Stars format with scattered exceptions. This piece certainly seems to occupy a middle ranking in the Condition Census, and as such poses a remarkable opportunity for early silver specialists and type collectors.

Provenance: *David Lawrence* (8/2002). NGC ID# 22ZZ, PCGS# 4260

1802 Half Dime, V-1, LM-1, AU50
A Signal Rarity in American Numismatics
Possibly Only Two Known Finer





30180 1802 AU50 PCGS, V-1, LM-1, R.5. One of the most desirable coins in high grade in the Gardner Collection, the 1802 half dime is a signal rarity, a “trophy coin” for even the most advanced numismatist and an issue unknown in Mint State. The surfaces of this AU50 PCGS example, the **Plate Coin on PCGS’ CoinFacts** website, are pale lavender with copper-rose patina around the device edges and scattered accents of pastel blue. For pedigree purposes, we note a thin, horizontal scratch across Liberty’s cheek, and a diagonal one running through the eagle’s left (facing) wing, down through the horizontal shield stripes at upper left, and crossing through the vertical stripes to the lower right of the shield. Although some of the dentilation is weak, much of it remains pleasingly bold. The majority of Liberty’s tresses are well-brought up overall, but some strike softness appears in Liberty’s lower curls and the corresponding area on the reverse, namely stars 2, 3, and 8 above the eagle’s head.

Variety: V-1, LM-1, R.5. Sole die pair known — or needed — for the small reported mintage of 3,060 half dimes. The 1 in the date is free from the curl but close, and the 8 is the largest of the four digits. The 0 is oval rather than round, and the top of the 2 is tilted to the left and grazes the lower drapery. On the reverse (carried over from striking both the LM-1 and LM-2 die marriages of 1801, and used after the 1802 to strike the LM-1 and LM-2 of 1803), the bottom of the M in AMERICA is slightly higher than A. A leaf tip is centered under I(CA), and a leaf joins the center of C(A). The three rightmost arrows are all of equal height. **Die State:** The die line seen here under the B in LIBERTY and extending to the hair below E is seen on all high-grade examples we know of. The reverse shows a noticeable rim cud beginning to form above the E in UNITED, bulging downward to encroach on the top of that letter.

Population Data (5/14): The 1802 half dime is one that is unknown in Mint State, although there are a couple (at least) of AU coins that in earlier times have been described as such. Given the importance of condition to this issue, we list the exact grades of all examples certified at PCGS and NGC:

PCGS. One each in AG3, Good 6, Very Good 8, Very Good 10, VF30, VF35, XF40, XF45, **AU50 (the present piece), and two in AU55.** Duplications are certainly possible. The average grade of all these submissions at PCGS is VF30.6.

NGC. Shows, curiously, only two submissions, both in AU50.

Heritage Commentary: The 1802 half dime is a classic rarity at the forefront of U.S. numismatics, an issue seldom seen at auction in any grade, much less the AU50 level of this PCGS-certified example.

The presence or absence of an 1802 half dime has long been one of the key measures against which the finest collections of American coins are judged. The voting contributors to Jeff Garrett and Ron Guth’s *100 Greatest U.S. Coins* ranked the issue at number 61. The authors note concerning the issue:

“The story of the 1802 Half Dime is the classic story of attrition. Here’s a coin that started out with a very low mintage, most of which was decimated over time as coins were lost or destroyed through various silver melts. The first appearance of an 1802 Half Dime at public auction was not until 1859 (even then, the condition of the coin was listed as ‘Poor’). By 1863, only three 1802 Half Dimes were known to exist. However, once the spotlight focused on this rarity, more examples began to appear. Today, the total population has risen to approximately 40-50 different examples. Certainly, a few others may exist in as-yet-undiscovered collections, but the rate that new discoveries are being made has slowed dramatically.”

Even though David Davis has provided a roster of “The Fourteen Worst 1802 Half Dimes” on page 38 of the Logan-McCloskey half dime reference, no recent attempts at a more-complete roster have been attempted. Since most survivors of the issue are in quite low grades and the rarity has been known since the late 1850s, any attempt at a complete listing would end in futility and exasperation.

In any case, this coin is certainly among the top few finest known of the issue, and its presence in the Gardner Collection provides mutual distinction to both. Although we do not have the pleasure of knowing Mr. Gardner personally, his constant striving to obtain the very finest examples in the series he focused on comes through loud and clear via the quality of this collection. This piece is a prime example. Opportunity knocks loudly here, one that will not soon repeat.

Provenance: *Central States Signature* (Heritage, 4/2009). NGC ID# 2328, PCGS# 4268

BUST HALF DIMES

1829 Bust Half Dime, MS67
V-7, LM-1 Variety



30181 1829 MS67 NGC. V-7, LM-1, R.2. This well-detailed Superb Gem displays vibrant mint luster and highlights of greenish-gold and cerulean-blue toning.

Variety: This coin represents the LM-1 variety, with three pale gules in the shield and stars 1, 12, and 13 pointing to a space between dentils.

Population Data (5/14): NGC has certified just seven examples in MS67 (1 in 67 STAR), with none finer, while PCGS has seen only three pieces in this grade, also with none finer.

Heritage Commentary: After a long hiatus since 1805, the half dime denomination was struck in large numbers in 1829. More than 1.2 million pieces were produced, with 18 die marriages for the date.

Provenance: O'Connor Numismatics (11/2003). NGC ID# 232B, PCGS# 4276

1832 Half Dime, V-8, LM-5, MS67
Possibly Finest Known of the Variety



30182 1832<H10C> MS67 PCGS. CAC. V-8, LM-5, R.1. The present specimen may qualify as the finest known 1832 LM-5 half dime. Both sides are highly lustrous with satiny mint surfaces shining through impressive gold and iridescent toning.

Variety: V-8, LM-5. Stars 6 and 7 are close, and star 6 is a little high, or closer to the border than the adjacent stars. The obverse die was used on LM-1, and later for LM-5, the variety offered here. The reverse of LM-5 has MERI separated with the tail of the R above the base of the I.

Population Data (5/14): PCGS has certified nine examples of this issue in all varieties in MS67, with only a single piece finer, while NGC has seen just 13 coins in this grade, with none finer.

Heritage Commentary: This variety is plentiful in all grades up to MS65, but finer pieces are rare. As a date, the 1832 half dime is seldom encountered at this grade level.

Provenance: Legend Numismatics (2/2012). NGC ID# 232E, PCGS# 4279

1835 Half Dime, V-7, LM-10, MS66
Sharply Detailed and Lustrous



30183 1835 Small Date, Small 5C, MS66 NGC. V-7, LM-10, R.1. More than 2.7 million Capped Bust half dimes were struck in 1835, making the issue reasonably available in high grade and a popular choice of type collectors. Eleven die varieties are known for the date. This coin represents the LM-10 variety, with the 8 in the date positioned high and the 3 low. On the reverse, C1, A3, and the arrowhead are evenly spaced. This spectacular Premium Gem displays sharply detailed design elements and lustrous surfaces under highlights of champagne-gold and cerulean-blue toning. Census: 31 in 66, 22 finer (5/14). PCGS# 4285

PROOF BUST HALF DIME

1830 Capped Bust Half Dime, PR66 ★ Recently Discovered Specimen, V-10, LM-1.1 Tied for Numerically Finest Certified



30184 1830 PR66 ★ NGC. V-10, LM-1.1. This piece is a magnificent Premium Gem proof that possesses extraordinary eye appeal to complement its high technical quality. The obverse shows a few diagonal drawing lines across the bust that were not completely eliminated when the coin was struck. This caused a slight softness in the details of the portrait and the corresponding area on the reverse. The peripheral design elements are sharply detailed. The deeply mirrored fields are blanketed in attractive shades of champagne-gold and cerulean-blue toning. No mentionable distractions are evident.

Variety: This coin represents the V-10, LM-1.1 variety, with stars 6 and 7 positioned far apart and the stem of the olive branch over the serif of C in the denomination. The LM-1.1 is an early die state of the variety Valentine described as V-10, and he was unaware of this die state when he wrote his book on half dime varieties. This coin is the only known LM-1 proof 1830 Capped Bust half dime.

Population Data (5/14): NGC has certified four 1830 proof half dimes, one each in PR64, PR64 Cameo, PR66, and the present PR66 ★, with none finer. PCGS has certified only two proofs, one PR65 and the other PR65 Cameo.

Heritage Commentary: A large mintage of 1.2 million Capped Bust half dimes was struck in 1830, with 14 different die varieties for the date. A minuscule number of proofs were struck, but no official mintage totals were recorded. NGC and PCGS combined have certified only six proof examples of this date, with this specimen the finest at either service (5/14).

In his *Encyclopedia of United States and Colonial Proof Coins*, Walter Breen enumerated proof examples from three die varieties, LM-1 (V-10), LM-3 (V-8), and LM-9 (V-5). Breen stated that he had owned a proof of the LM-1 variety himself that showed signs of cleaning, and had been showed another example by David Bullowa in 1952. Both coins were reportedly in a private collection in 1975. However, the authors of the standard series reference *Federal Half Dimes 1792-1837* stated they had never seen any true proofs of the LM-1 and LM-3 varieties as of 1998.

In their 65th Anniversary Auction of October 2000, Stack's sold a proof specimen of the LM-3 variety that had previously been owned by Reed Hawn, proving Breen was correct about the LM-3 proofs. We believe the present coin is the first example of an LM-1 proof to appear at auction, validating Breen's assertion that proofs of this variety exist.

The present coin is from an old European collection, acquired by a nobleman who visited this country in the mid-19th century and preserved by his family to the present day. As the finest known 1830 proof half dime and the only verified proof example of the LM-1 variety, this coin represents a once-in-a-lifetime opportunity for the advanced specialist.

Provenance: Obtained by a European noble while visiting this country in the middle 19th century and retained by the same family until recent times. NGC ID# 27CL, PCGS# 4301

SEATED HALF DIMES

1837 Seated Half Dime, MS67 No Stars, Large Date Variant



30185 1837 No Stars, Large Date (Curl Top 1) MS67 NGC. V-2. The 1 and 7 in the date show prominent repunching. Vibrant aquamarine, gold, and purple toning endows the brilliantly lustrous surfaces. The design elements boast a razor-sharp strike, and there are virtually no marks on each side. An attractive and conditionally rare first-year issue.

Variety: V-2, Large Date.

Population Data (5/14): The population data for the Large Date and Small Date No Stars issues of 1837 are suspect, as the varieties are frequently confused, and many certified coins are unattributed. NGC shows a total of 14 unattributed and Large Date coins combined, along with one MS67 Prooflike unattributed. PCGS shows two MS67 Large Dates as finest.

Heritage Commentary: We specify Curl Top 1 and Flat Top 1 for the Large Date and Small Date No Stars 1837 half dimes because they are so easily confused or misattributed. At any rate, this piece seems clearly tied for finest certified with a dozen or so other coins. The Large Date variety appeared first and was saved in greater numbers. But it was the Hard Times era, when many silver and gold coins were forced out of circulation, so the Small Dates were saved in some numbers as well.

Consignor Commentary: A well-struck, colorfully toned example. The strike is strong with Liberty's features fully detailed. The coin must have been struck in the early usage of these dies as none of the die cracks listed in Valentine are present. There is just the mere hint of a crack beginning to develop from the tip of the shield down past the 1 in the date. The toning is attractive but is more subdued on the obverse and lacks the brilliant luster of the 1837 Small Date.

Provenance: Purchased from Evan Gale, Aspen Park Rare Coins (11/2009). NGC ID# 232M, PCGS# 4311

1837 No Stars, Small Date Half Dime, MS67 Vivid Patina, Tied for Finest at NGC



30186 1837 No Stars, Small Date (Flat Top 1) MS67 NGC. CAC. V-5. Beautiful pale aqua and golden-copper tones compete for attention on the obverse of this pristine Superb Gem, one of our favorite U.S. coinage issues due to its open obverse fields that stress the attractiveness of high-grade examples such as this piece. The central reverse shows a more vivid copper-orange color with aqua encircling the periphery, a simply splendid coin with vivid patina and a pleasing unfooled-with appearance. The strike is quite sharp, as well.

Variety: V-5, Small Date. Thick, flat flag on the 1, date in a straight line.

Population Data (5/14): NGC shows four in MS67 with none finer. PCGS shows four in MS67 with one MS68 the finest.

Heritage Commentary: First year of the new Liberty Seated type. Both the Small Date and Large Date Seated half dimes of 1837 are obtainable in relatively high Mint State grades for a price, but the Small Date is more elusive overall. The total mintage for both varieties was 1.4 million pieces, the beginning of the two-year No Stars obverse subtype.

Consignor Commentary: There is a noticeable die break in the rim on the lower right side of the obverse centered under Liberty's foot. The lettering on the reverse also appears to be consistent with the reverse Valentine attributed both to this variety and V-1. What a magnificent coin. The fields on the obverse seem flawless, the toning even throughout. The reverse seems even stronger with outstanding eye appeal from its blue/auburn toning and strong luster. No other die cracks, spots or marks to report. It is hard to imagine how any coins of this date can be ranked higher than this one.

Provenance: Purchased from Joseph O'Connor (11/2003). NGC ID# 232M, PCGS# 4312

1840 Seated Half Dime, MS67
Ideal No Drapery Type Coin



30187 1840 No Drapery MS67 PCGS. CAC. V-5. This sharply detailed Superb Gem offers vibrant mint luster under shades of golden-brown and lavender-gray toning. Housed in a green label holder.

Variety: V-5, with a slight irregularity between the letters M E on the reverse.

Population Data: PCGS shows five in MS67 with one finer. The NGC populations are identical.

Heritage Commentary: From a mintage of 1 million pieces, the 1840 No Drapery Seated Liberty half dime is a favorite choice of type collectors.

Consignor Commentary: Good toning and color are this coin's strong points. The strike is just average with the tip of Liberty's foot exhibiting particular weakness. One of 10 MS67s graded by the services, it is bettered by one MS68 at each service. I don't know if anybody pays attention to the spacing of the letters in the legend on the reverse. In comparison to others in the set the first S in STATES, the letters O F, and the first A in AMERICA look unusually far apart.

Provenance: Purchased from Joseph O'Connor (10/2003). NGC ID# 232U, PCGS# 4321

1840-O No Drapery Half Dime, MS66
Small Mintmark, V-3, Finest Certified



30188 1840-O No Drapery MS66 NGC. V-3. The mint luster is surprisingly abundant for a New Orleans issue and readily apparent through the multiple layers of olive, rose, and lilac toning that cover each side. Die clash marks appear in the fields on each side. The strike shows softness in the usual areas for this variety, the dentils and a few of the star centers. No abrasions occur on either side.

Variety: Small O, V-3.

Population Data (5/14): This is the single finest 1840-O half dime certified by either service, at MS66, and NGC shows only one graded MS65 below it. PCGS has graded none higher than MS64.

Heritage Commentary: The 1840-O half dime is a highly collectible issue. It is the second of only two years the No Drapery design was used in New Orleans. Three mintmark sizes were used. This is the Small O variant, a mintmark size shared with V-4, V-4a, and V-6.

Consignor Commentary: This immaculate coin was struck from clashed and heavily rusted dies — so rusted that my first impression is that Liberty has just washed her hair and needs to have it set. The date is extremely high, so that it pushes into and distorts the base of the rock.

Provenance: Purchased from John Hamrick (4/2008). NGC ID# 232V, PCGS# 4322

**1840 Drapery Half Dime, Extraordinary MS67
Finest Known Example, Ex: Eliasberg**



30189 1840 Drapery MS67 PCGS. CAC. V-7. Ex: Eliasberg. This extraordinary coin has been the representative for two major collections over the past 60 years, the Eliasberg and now the Gardner Collection. Remarkable, completely original surfaces characterize this piece. Light gray centers are surrounded by rose and blue peripheral toning, all of which is highlighted by radiant mint luster.

Variety: V-7. Only a single obverse and reverse die are known for the With Drapery half dime from this year. As Al Blythe notes (1992): "The reverse of this date is from the hub first used on the 1840-O Transitional (Large Letters), No Drapery variety. ... Minor weakness in dentils. A strong reverse generally, but some minute weakness at 10 o'clock."

Population Data (5/14): This is the finest example certified at PCGS, and NGC shows two other submissions in this MS67 grade.

Heritage Commentary: The With Drapery series begins with an issue that has a seemingly generous mintage of 310,085 pieces. However, most entered circulation and stayed there. Of those few that were set aside, probably only a couple of dozen Uncirculated pieces remain, most of which top out at the MS63-64 grade level. It is no surprise this singular coin was featured in the Eliasberg and Gardner collections.

Consignor Commentary: The Eliasberg coin and the only coin graded MS67 by PCGS. For such a key coin there is really not a lot to comment on. The coin is well-struck with natural toning. No lines, spots, or die cracks to mention.

Provenance: Richard B. Winsor (*Chapman Brothers*, 12/1895); J.M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (*Bowers and Merena*, 5/1996), lot 953; purchased from Joseph O'Connor (2/2004). NGC ID# 232W, PCGS# 4326

**Select 1840-O Drapery Seated Half Dime, V-7
Tied With One Other as Finest Certified**



30190 1840-O Drapery MS63 PCGS. CAC. V-7. Both sides of this MS63 specimen exhibit attractive toning. Liberty reveals hues of orange-gold, pink, and lavender, while the outer portions demonstrate lovely shades of gold and pale olive-green. The reverse displays light, intermingled olive-green, copper, pale pink, gold, and sea-green. The strike is sharp overall, with a small degree of detail affected in the areas where several die cracks are present and minor blending of portions of the border detail. The few marks appearing are unworthy of individual mention on this rare and exceptional coin.

Variety: V-7, Small O.

Population Data (5/14): Both NGC and PCGS each show one submission in MS63 with none finer.

Heritage Commentary: The year 1840 for the half dime series included a design change from No Drapery to Drapery, with this an example of the newer design from New Orleans, which struck 240,000 examples. Among the diagnostics for the V-7 variety are the reverse die cracks Mr. Gardner describes below. The olive buds are open. The obverse reveals a late die state for the variety, with a crack extending through portions of Liberty almost to the rim at upper right, running parallel to the left of her hand and cap.

Consignor Commentary: Extremely rare in Mint State, this coin is the finest graded at PCGS with one other at NGC tying it. The die cracks on the reverse associated with the V-7 variety are present. There is a heavy one from the rim through the letter I to a bud in the wreath, and a second one equally heavy from the rim through the U in UNITED to the wreath. These dies must have been close to breaking up, as there is another heavy die break on the obverse diagonally through the lower part of the shield bisecting the letters R T and winding up in a minor cud to the left of the numeral 1 in the date. A wonderful example of a very tough coin.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 232X, PCGS# 4327

1843 Seated Half Dime, MS67
V-4, Late-State Reverse
Finest Certified at NGC



30191 1843 MS67 NGC. V-4. This sharply detailed Superb Gem offers vibrant mint luster under shades of golden-brown, violet, and amber toning. This piece was struck from a fascinating late state of the reverse die, showing wedge-shaped pieces apparently ready to fall out.

Variety: V-4.

Population Data (5/14): NGC shows this to be the sole finest at MS67. PCGS shows three MS67 and two MS67+.

Heritage Commentary: A large mintage of more than 1.1 million Seated Liberty half dimes was accomplished at the Philadelphia Mint in 1843, but the issue is conditionally very rare at the MS67 level, and numerically finer examples are unknown.

Consignor Commentary: The 8 4 numerals in the date are close together, and the reverse die has all but disintegrated. A pie-shaped die crack starts at the second T in STATES and also at the first A in AMERICA. These two meet at the M in DIME and then proceed down through the bowknot to the rim at 6 o'clock. Somewhat aggressively graded as there is a mark on Liberty's left arm and another on her stomach. The reverse is colorfully toned, but the coin does not have strong eye appeal as it is not a good complement with the obverse.

Provenance: Purchased from Jason Carter (1/2010). NGC ID# 2334, PCGS# 4332

1846 Half Dime, MS63
The Sole Finest Certified



30192 1846 MS63 PCGS. V-1. Attractively toned on both sides, this specimen displays lovely shades of gold, with areas of teal also present, primarily on the obverse. The degree of design detail is pleasing, though areas of softness are present, including several of the stars and the upper portion of Liberty's head on the obverse along with the A in STATES and the upper left portion of the wreath on the reverse.

Variety: V-1.

Population Data (5/14): Only four coins have survived graded in Mint State. There is the present MS63 at PCGS and three MS62s, two at PCGS and one at NGC.

Heritage Commentary: A Select example of one of the keys in the series. A single die variety is known for the 1846 half dimes, the Philadelphia Mint having struck a mere 27,000 coins. A truly outstanding coin. There will be serious competition among collectors to acquire this finest known specimen. An old green label holder safeguards this example.

Consignor Commentary: 1846 must have been a very rough year, as all silver coinage bearing this date seems to be quite scarce and very rare in Mint State. Only 27,000 half dimes were struck with both the mintages on either side — 1845, 1847 — showing populations greater than 1 million. The current coin is nicely toned, of medium sharpness, and struck from a highly polished obverse die. No significant marks or die breaks to report, although something interesting seems to have transpired between the 4 and the 6 in the date. Given the grade, a CAC sticker would appear merited, as the clean smooth surfaces mean an upgrade cannot be ruled out.

Provenance: Purchased from Joseph O'Connor (1/2004). NGC ID# 2338, PCGS# 4336

1849 Half Dime, MS67
Prohibitively Rare Any Finer



30193 1849 MS67 NGC. V-3. The surfaces are predominantly frosty but reveal glints of brightness in the fields at select angles. A dusting of golden-gray patina appears over both sides, as well as rainbow-colored, iridescent peripheral crescents. An exquisite coin in terms of both technical quality and aesthetic appeal.

Variety: V-3 or perhaps V-3a, as the reverse shows just a hint of a die break between the left stem and the denticles.

Population Data (5/14): NGC shows eight submissions in MS67 including one in 67 ★ with two finer, an MS68 and an MS68 ★. PCGS shows none finer than MS66.

Heritage Commentary: The 1849 half dime issue was produced in the first year of the California Gold Rush, and it probably witnessed extensive melting through the mid-1850s. Nevertheless, the date is relatively obtainable through MS64. Gems are scarce, and anything finer than this MS67 piece is prohibitively rare.

Consignor Commentary: No imperfections, although there are myriad die polishing lines on both sides, especially at the bottom reverse. Not really strong for the grade, as the strike is not sharp and the luster subdued. Blythe does declare it a slightly better date and rates it R.4 in Mint State.

Provenance: FUN Signature (Heritage, 1/2001), lot 6710; American Numismatic Rareties (1/2004), lot 1352. NGC ID# 233D, PCGS# 4341

1849/6 Half Dime, FS-301, MS65
Popular Guide Book Variety
Tied for Finest Certified



30194 1849/6 MS65 PCGS. V-2, FS-301. This example shows silver-gray patina over the obverse and most of the reverse, but there are few noticeable abrasions, large or small.

Variety: V-2, FS-301. The upright of the point is directly beneath the shield tip, and there is a slanted indentation on the upright of the 4.

Population Data (5/14): PCGS shows five in MS65 with none finer.

Heritage Commentary: The 1849/8 and 1849/6 overdates are both controversial, as are so many of these interesting varieties in American numismatics. It is likely that healthy debate will continue for many such, but collectors continue to hotly pursue these rarities regardless of their exact status. And we suspect that die-state variations may lie at the root of the confusion, given the generous mintage of 1.3 million pieces from several obverse dies. Both the 1849/6 and 1849/8 are nonetheless popular and curious Guide Book varieties that some numismatists have pointed to — among others dated between 1844 and 1850 — to demonstrate the lack of die-engraving skills on the part of Mint Engraver James B. Longacre, hired in 1844 upon the death of Christian Gobrecht.

Provenance: St. Louis Central States Signature (Heritage, 5/2007), lot 222; Joseph C. Thomas Collection / Cincinnati Central States Signature (Heritage, 4/2009), lot 35. NGC ID# 233D, PCGS# 4342

1849/8 Seated Half Dime, MS67
Popular FS-301 Variety



30195 1849/8 MS67 PCGS. CAC. V-4, FS-301. The last two digits of the date show evidence of underdigits, with the 4 triple-punched and what seem to be the remnants of an 8 to the lower right of the primary digit. This sharply detailed Superb Gem displays well-preserved lustrous surfaces complementing attractive shades of greenish-gold and lavender patina.

Variety: V-4, FS-301. The *Cherrypickers'* Appendix I groups both the 1849/8 and 1849/6 under the same number, the latter with a question mark (?).

Population Data (5/14): PCGS show five submissions in MS67 with a single MS68 finer. This is the only 1849/8 in MS67 with the added CAC green approval sticker. NGC calls the 1849/8 FS-302 (Breen-3052, where he calls it 9/8/6) and shows three MS65 as the finest.

Heritage Commentary: It is doubtful that any series specialists will stop pursuing these interesting varieties based on whether the underdigit is a 6 or an 8. Quite the contrary, being able to acquire such interesting pieces, study them in-hand, read others' opinions, and form one's own conclusions, as Mr. Gardner has done, is among the primary pleasures of the Hobby of Kings, numismatics.

Consignor Commentary: V-4, listed and accepted as 1849/8, but further detailed analysis convinces me that it is really an 1849/6. In the Collected Volumes One and Two of the *Gobrecht Journal* there are three articles about this date by three highly respected authorities (Ahwash, Fivaz, DeLorey) which reach three different conclusions. To me, DeLorey's is the most interesting, as it explains the procedure of how traces of an underdate can actually appear on top of the final digit by which it has been replaced. But in July 1999 in issue #75 of the *Gobrecht Journal* (pp. 232-235), Mark Sheldon may have had the final say. His argument was conclusive that even though this variety is labeled 9/8, it is truly a 9 over 6. This coin definitely shows a strong outline of a 6 on top of the final 9 (and this might also help explain how the 1877 6 over 7 half dollar was struck). A few anomalies should be noted. On the obverse there are lines around star 5, and an irregularity between stars 11 and 12. Star 12 is recut. Heavy die polishing below Liberty's left elbow has eroded the drapery. On the reverse there is a major die crack which starts below the left ribbon end and runs up through the left wreath all the way to the first S in STATES. No matter whether this is a 9/8 or 9/6, here is a well-struck gorgeous coin which stimulates great interest in how it was created.

Provenance: Purchased from Joseph O'Connor (12/2003). NGC ID# 233D, PCGS# 4343

1849-O Seated Liberty Half Dime, MS65
Seldom Encountered in Finer Grades



30196 1849-O MS65 NGC. V-2. Vibrant mint luster shines through pleasing pastel shades of lavender toning on the well-preserved surfaces of this attractive Gem. The design elements are well-detailed, and two minor contact marks on Liberty's left (facing) arm are the only visible flaws.

Variety: V-2, Heavy Date.

Population Data (5/14): NGC shows two submissions in MS65 with three MS66 finer. PCGS shows eight in MS64 as finest.

Heritage Commentary: The year 1849 holds many fascinations for collectors of U.S. coinage. For only the second time since the start of the U.S. Mint in 1793, every authorized denomination of American coinage was struck (the first occurrence was in 1796), including the new gold dollar denomination. Philadelphia, Charlotte, Denver, and New Orleans were all striking coins, but many of the mintmarked issues are elusive.

Consignor Commentary: New Orleans coins dated 1849 seem to be particularly tough, no matter which Seated series you collect. Certainly the quarter is a major rarity in Mint State (High R.7), and the Mint State dime and half dollar are rated High R.6. The half dime is no slouch, either, even though only rated Low R.6. At the time I acquired this coin in March 1999, Heritage thought it might be a candidate for the finest known (lot 6289), although today a handful are finer. It may be time to resubmit. The strike on the coin is just average. Most stars do not show radials, and the wreath on the reverse is lightly struck. But the toning is lovely and even throughout, giving the coin good eye appeal.

Provenance: Long Beach Signature (Heritage, 1/1999), lot 6289. NGC ID# 233E, PCGS# 4344

1852 Seated Liberty Half Dime, MS67
Vivid Multicolor Toning



30197 1852 MS67 PCGS. CAC. V-3a. This spectacular Superb Gem possesses terrific eye appeal to complement its high technical quality. The design elements are sharply detailed, and the lustrous surfaces are blanketed in shades of golden-brown and lavender toning.

Variety: V-3a. The two defining characteristics, a flaw between stars 10 and 11 on the obverse, and a die crack through RI in AMERICA on the reverse, are both present.

Population Data (5/14): PCGS shows five in MS67 (including one MS67+) and one MS68 finer. NGC shows five in MS67 to be the finest.

Heritage Commentary: Despite the mintage slightly exceeding 1 million pieces, remember that the early-1850s silver coins were overweight in terms of their melt value compared to their face value — a byproduct of the vast inflows of California gold into the national economy. Al Blythe calls the 1852 issue a “slightly better date.” The Arrows type of the following year would reduce the net silver content of minor coinage.

Consignor Commentary: Visually the first impression is, “What a strike.” Sharp details are everywhere: full radials on all stars and full definition of Liberty’s head and hair.

Provenance: Purchased from Joseph O’Connor (2/2004). NGC ID# 233K, PCGS# 4349

1852-O Seated Half Dime, Sharp MS66
Heavily Melted Issue, Tied for Numeric Finest



30198 1852-O MS66 NGC. V-1. This well-detailed Premium Gem displays impeccably preserved, lustrous surfaces under shades of silver-gray and electric-blue patina.

Variety: V-1, Large O.

Population Data (5/14): Two in MS66 at NGC with none finer, one MS66+ at PCGS with none finer.

Heritage Commentary: The 1852-O Seated Liberty half dime is more difficult to locate than its mintage of 260,000 pieces would suggest. Before the weight was reduced in 1853, the intrinsic value of each coin was higher than its face value, resulting in widespread melting.

Consignor Commentary: Somewhat unevenly and not quite fully struck. Stars 1-7 are sharp, 8-13 flat. Fascinating die break on the obverse through star 1 to Liberty’s wrist and then veinlike up her arm to her shoulder. Beautifully toned. R.6 in Mint State according to Al Blythe.

Provenance: ANA Signature (Heritage, 8/1998), lot 6303. NGC ID# 233L, PCGS# 4350

1855 Arrows Half Dime, MS67
Great Type Coin, One Graded Finer



30199 1855 Arrows MS67 NGC. V-7. This sparkling silver-white Superb Gem shows thick mint frost on the surfaces and quite a sharp strike overall, save for a couple of star centers on the obverse.

Variety: V-7.

Population Data (5/14): NGC shows four in MS67 and one MS68. The finest PCGS has seen are 13 submissions in MS66.

Heritage Commentary: The 1854 Arrows and 1855 Arrows P-mint issues are far more elusive in the top Mint State grades than the 1853 Arrows coins, which were a novelty when issued and saved in greater numbers, and struck in much larger quantity as well. This is a great-looking type coin, surpassed by only a single example, and an issue for which we find no public auction records (at Heritage or elsewhere) at this grade level.

Consignor Commentary: A very flashy coin but I must admit not one of my favorites. While others may find its brilliant surfaces just what they are looking for, my personal preference is for more delicate toning. Struck from rusted dies, the coin shows a multitude of die polish lines on the obverse. The most interesting feature is that it has to be an example of a V-7, a variety unknown to Valentine. All the characteristics mentioned in Blythe are there, a seventh line in the shield, an extra die line extending on the low side of the left arrow, the first 5 in the date open, the second closed.

Provenance: Purchased from Bonnie Sabel at U.S. Coins (3/2004). NGC ID# 2344, PCGS# 4360

1855-O Arrows Half Dime, MS68 ★
Late-State V-1 Variety, Amazing Quality
Tied for Finest of the Issue
Finest Arrows Half Dime in the Gardner Collection



30200 1855-O Arrows MS68 ★ NGC. CAC. V-1a. Amazing quality is on display here, the finest of all of Mr. Gardner's 1853-55 Arrows half dimes, certified MS68 ★ by NGC. Pale baby blue, rose, and gold in the fields competes with more-intense cobalt-blue and deep orange-copper on the obverse, while the reverse has a more consistent bluish palette. There are simply no post-Mint distractions on this incredibly preserved O-mint Arrows half dime.

Variety: V-1a. Struck from a rusted obverse die, showing some weakness at the denticles on each side and the right arrow weakly punched. The rusting and pitting on the obverse is most prominent at the drapery area. **Die State:** The later die state on display here shows a considerable die break developing on the head of Liberty and connecting die breaks running right through stars 8-cap-13 and left to stars 4-7. Another noticeable crack runs horizontally along the lower rock to the sandal and rim nearby.

Population Data (5/14): NGC has seen only this MS68 ★ coin and one other MS68 without the Star. None are finer at that service. This 1855-O half dime is also the *only* MS68 among all of the 1853-55 Arrows issues to have the CAC green approval sticker. The finest 1855-O Arrows at PCGS is one MS67.

Heritage Commentary: In this last year of the Arrows coinage, the New Orleans Mint contributed only about 40% of the previous year's total, 600,000 pieces compared to nearly 1.6 million for the 1854-O Arrows. These amazing Arrows type coins in the Gardner Collection may seem "available" now (we cannot use the word "common") because there are so many top-flight pieces in this auction — and those to follow. But wait until they are gone, and you will wait a long, long time to see such quality again, if ever. It is important to note that this piece is not only the sole finest 1853-55 Arrows half dime in the Gardner Collection, it is also numerically tied for the finest 1855-O Arrows half dime.

Consignor Commentary: A coin whose beauty fully merits an MS68 ★ grade even though the obverse was struck from a worn and rusted die. The reverse is picture-perfect. The obverse is not sharply struck, nothing wrong but the die has obviously seen better days and seems to be slowly disintegrating. The die crack linking stars 8-13 mentioned in Blythe has become very heavy and extends now through Liberty's head to stars 7-4. The middle part of Liberty's Phrygian cap has been eroded away. There is a small die crack from Liberty's foot to the rim, and the date, particularly the final 5, appears to be fading back into the planchet. Even given all this, the coin is gorgeous and one of the finest, if not the finest known, of the date.

Meditation: Numismatists are history-minded sorts, and a pleasant pastime is to hold a nice coin in the hand of whatever stripe, and to try to imagine who might have held it in the past (often with loving hands, as seen here). Perhaps it was presented to Messr. M.E. Goddard, physician, French aeronaut, member of the Academy of Arts and Industrial Trades, Sciences and Belles Lettres of Paris, and chief aeronaut to the Austrian Government — a man who, according to the New Orleans *Daily Delta* of January 1, 1855, ascended in a "balloon containing 26,000 cubic feet of hydrogen and carbonic gas" from New Orleans' Place D'Armes in Congo Square. It was apparently his 233rd such ascent.

Or perhaps it was awarded to one of many veterans of the Battle of New Orleans, fought on January 8, 1815, who met regularly to celebrate their victory, effectively ending the War of 1812 against the British. The 40-year anniversary of that battle, celebrated on January 10, 1855, including 13 "regular toasts": to the memory of George Washington; to the memory of "Our Gallant General" "Old Hickory" Andrew Jackson; and to the Army, Navy, and Militia, among others — each accompanied by tunes including "Hail, Columbia," "Yankee Doodle," "Jackson's March," "Home, Sweet Home," and, of course, the "Star-Spangled Banner." After the 13 "regular toasts," many "voluntary toasts" were made by individuals, as well. We are quite sure everyone went home happy.

This sparkling little jewel could well have been handed out as a memento to some graying veteran in gratitude by a thankful citizen of the Crescent City, in commemoration of the 40-year anniversary of that momentous battle.

Provenance: *Goldberg's auction* (9/2005), lot 1610. NGC ID# 2345, PCGS# 4361

1858 Seated Half Dime, MS68
Among the Finest Survivors



30201 1858 MS68 NGC V-4. Dappled tobacco-brown and forest-green toning enriches this lustrous and precisely struck Superb Gem, a pristine antebellum half dime that has somehow remained undisturbed for more than 150 years. A prize for either the type collector or the Seated specialist.

Variety: V-4. The tip of the shield points to the left of the 1 in the date, and the pendant is above the right side of the 5.

Population Data (5/14): NGC reports four in MS68 with none finer. PCGS shows its finest to be a sole MS68.

Heritage Commentary: This coin represents the final Philadelphia issue of this Stars Obverse subtype. In 1859 assistant engraver Anthony Paquet changed the obverse design, most noticeably on the stars, which have hollow centers. The portrait of Liberty was also modified. Those changes were set aside in 1860, when the Legend Obverse type was introduced.

Provenance: Long Beach Signature (Heritage, 5/2009), lot 391; Los Angeles Signature (Heritage, 8/2009), lot 425; Dallas Signature (Heritage, 10/2009), lot 319. NGC ID# 233U, PCGS# 4367

1858 Doubled Date Half Dime, MS64
Very Rare FS-301, High Date/Normal Date



30202 1858 Doubled Date MS64 PCGS. CAC. FS-301, R.6. Silver-gray surfaces on this near-Gem *Cherrypickers'* variety show interesting doubling in the date, where the original date was first punched in far too high and then corrected, but the original high-date remnants are still bold underneath.

Variety: Doubled Date, FS-301.

Population Data (5/14): This piece does not seem to appear in PCGS' own population data, even though clearly certified as PCGS #94368, Doubled Date. The PCGS #4368 is for the FS-302 Repunched/Inverted Date. There is one MS64 PCGS example of that variety. NGC also shows one "1858/1858 FS-301" in MS64.

Heritage Commentary: Clearly a very rare variety, one that the grading services are still catching up on. As Mr. Gardner says, this piece certainly appears to be the finest graded at PCGS, at a minimum, and possibly tied with one at NGC.

Consignor Commentary: Rated R.6 in Mint State by Blythe. The pops are very sketchy and undoubtedly incomplete, but no coin is listed as finer than this one. The doubling shows on all digits in the date, and the left side of Liberty's figure shows a double outline as well. The most interesting features are on the reverse. There is a very heavy die line, perhaps the result of clashing, which starts near the top of the right wreath, goes down past the F in HALF, then entwines the E in DIME down to the wreath near the bow. The top of the right bow gives the appearance as though it was severed. There is also a die break that runs from the top of the first T in STATES diagonally through the A, then meanders on towards the O in OF. The coin is solid for the grade with no major blemishes, but there are a few light marks in the right obverse field that limit hopes of an upgrade.

Provenance: Purchased from Joseph O'Connor (2/2004). PCGS# 94368

1858 Seated Half Dime, MS66
Inverted Overdate Variety, FS-302



30203 1858 Over Inverted Date MS66 NGC. FS-302. This delightful Premium Gem shows well-detailed design elements, and both sides exhibit prominent clash marks. The well-preserved surfaces radiate satiny mint luster and outstanding eye appeal on surfaces that are silver-white with just a tinge of pinkish-gold color. This piece is certified in an older NGC holder with the old *Cherrypickers'* number.

Variety: Inverted Date, FS-302.

Population Data (5/14): NGC shows two in MS66 and one MS67 finer. The finest at PCGS are two MS66, including one MS66+.

Heritage Commentary: The Inverted Date 1858 Seated half dime is one of the few issues to show portions or all of a complete inverted date. The 1844 over 81 and 1851 over 81 large cents are similar, in that they are really part of an inverted 18 showing beneath the last two digits.

Consignor Commentary: Mr. Gardner wrote of a different 1858 Inverted date coin in his collection (MS64 PCGS), "Inverted date, with the digits of the date initially struck upside down, and now showing clearly between the finally impressed 1 8 5 8. Even the base of the upside down 1 shows just to the right of the last 8. An interesting but not especially rare coin (R.5 in Mint State in Blythe), which (in contrast to the ultra-rare doubled date that follows) rates its own listing and coin number in PCGS and NGC."

Provenance: Haig Koshkarian Collection (*American Numismatic Rarities*, 3/2004), lot 481. The catalogers wrote of Dr. Koshkarian, in part: "His collection shows the careful eye of a dedicated collector, and it includes some of the most noteworthy coins that our experienced numismatic staff has ever encountered." That description could certainly fit both Mr. Gardner and his coins as well. NGC ID# 233U, PCGS# 4368

1858-O Half Dime, Spectacular MS67
Vividly Toned, Finest Graded



30204 1858-O MS67 PCGS. CAC. Incredible color and pristine preservation make this piece equally a treat for series specialists as well as for aficionados of high-grade coins with beautiful patina. The PCGS TrueView photo tells the story well. Fiery crimson patina near the rims on each side yields in the center obverse to pale jade, gold, and sunset-orange, and on the reverse to saffron and sky-blue. The strike is quite sharp overall, bordering on full. The 1858-O half dime is not a particularly rare issue, but this piece is the sole finest certified and a coin that any numismatist will appreciate.

Population Data (5/14): Sole finest MS67 at PCGS. This piece was formerly in an MS67 NGC holder but crossed to PCGS, so the finest at NGC are now three submissions in MS66. The CAC approval further separates this piece from others of its kind.

Heritage Commentary: Struck to the extent of nearly 1.7 million pieces in antebellum New Orleans, the 1858-O half dime is not an absolute rarity by any means, but this survivor is certainly a conditional rarity of the first order, and as a type coin deserves to nestle into the finest collections when all the bidder cards have finished flying.

Provenance: Purchased from Joseph O'Connor (3/2010) as MS67 NGC, later crossed to MS67 PCGS. NGC ID# 233V, PCGS# 4369

1861/0 Half Dime, MS67
FS-301, Crescent-Toned Example



30205 1861/0 MS67 PCGS. CAC. V-5, FS-301. The new PCGS TrueView photo shows this piece's lovely luster, near-pristine preservation, and pearl-gray centers with crescents of emerald and cherry iridescence near the rims on each side. A stunning coin.

Variety: V-5, FS-301.

Population Data (5/14): This Superb Gem is tied for the finest graded at PCGS with two other submissions.

Heritage Commentary: Numismatists disagree over whether this is a true overdate or merely a blundered die of some type, but it is a popular variety listed as "1861 1 Over 0" in the *Guide Book*. Tempest, meet teapot.

Consignor Commentary: When is an overdate not an overdate? Answer: when it is an 1861/0 half dime. Twenty-five years ago, members of the Liberty Seated Collectors Club were arguing that this coin was not an overdate but simply the result of a defective die punch (see the *Gobrecht Journal*, Vol. 3, pp. 133-135). Others such as Ron Guth at PCGS declare it to be a true overdate. The controversy goes on, but the variety continues to enjoy a separate listing, so that no set can call itself complete unless it includes an example. This lovely coin's toning gives it strong eye appeal, but the surfaces on both sides sport myriad die polishing lines.

Provenance: Purchased from Jason Carter (11/2004) as MS67 NGC and recently crossed to MS67 PCGS. NGC ID# 2349, PCGS# 4380

1861 Half Dime, MS67
Sharp and Well-Preserved



30206 1861 MS67 PCGS. The 1861 Seated Liberty half dime claims a large mintage of more than 3.3 million pieces, making it an available issue in most grades and a popular choice of type collectors and series enthusiasts alike. This delightful Superb Gem exhibits sharply detailed design elements and the well-preserved surfaces radiate vibrant mint luster. Population: 2 in 67 (1 in 67+), 0 finer (5/14). Ex: Purchased from Joseph O'Connor (2/2004). NGC ID# 2349, PCGS# 4379

1864 Half Dime, Richly Toned MS67
Low-Mintage Civil War Issue



30207 1864 MS67 NGC. CAC. The surfaces are richly toned with dominant charcoal and cobalt shades that yield to warmer lavender-gray, golden-orange, and champagne accents in a few areas on the obverse. The surfaces are smooth with solid underlying luster, bold overall strike definition, and a few clash marks in the fields. One of only 80-100 coins believed extant, this lovely Superb Gem easily qualifies for Condition Census standing.

Population Data (5/14): NGC and PCGS, respectively, show four and two in MS67 with none finer.

Heritage Commentary: Since silver coins did not circulate in the North during the Civil War, it should come as no surprise that the 1864 was produced to the extent of just 48,000 reported business strikes. Some series specialists, in fact, suspect a much-lower mintage, based on survival rates of other 1860s issues.

Consignor Commentary: There is only one variety, and the only questions center around how scarce it seems relative to its mintage, and whether the reverse was struck from dies made in 1863 or 1864. It is a semikey date rated High R.4 in Mint State by Blythe, not quite as tough as the 1865 but still a challenge. The reverse on this coin is the more common 1864 reverse; the lettering is much more spindly than is found on coins struck in 1863. This coin is wonderfully toned, but the strike is not particularly strong. Consequently, I believe it to be at best average for the grade.

Provenance: Long Beach Signature (Heritage, 9/2002), lot 6151. NGC ID# 234E, PCGS# 4384

1864-S Half Dime, MS67
Low-Mintage San Francisco Issue



30208 1864-S MS67 ICG. The 1864-S half dime was struck to the extent of only 90,000 coins during an era when silver coinage was in great demand in the West. The average certified survivor is only AU53. This example is in an uncommonly high grade, showing both sides richly frosted with a light overlay of golden-gray iridescence. The devices are sharply defined, a noteworthy feature for a representative of this often poorly produced series. NGC and PCGS each show five submissions in MS66 with none finer. We have no information on the ICG population data.

Ex: Long Beach Signature (Heritage, 2/2001), lot 7706. NGC ID# 234F, PCGS# 4385

1867 Half Dime, MS67
Sole Finest Graded



30209 1867 MS67 PCGS. CAC. V-1. From a minuscule mintage of just 8,000 pieces, this spectacular Superb Gem is the finest certified 1867 half dime at either of the leading grading services. The design elements are sharply detailed throughout, and the deeply reflective prooflike surfaces show highlights of pale golden toning. The eye appeal is terrific.

Variety: V-1.

Population Data (5/14): Sole finest at PCGS. NGC shows two MS67 Prooflike, although in non-Prooflike the finest are 10 MS66.

Heritage Commentary: A key date in the Seated half dime series, this issue was struck in the year that the cabinet of legendary collector Joseph J. Mickley was auctioned, including a Class I Original 1804 silver dollar. The Seated dimes and quarters of this year are also quite elusive in Mint State.

Consignor Commentary: V-1, and a Mint State coin despite its appearance as the telltale die break through the last S in STATES is present, and on this example extends all the way down to Liberty's shoulder. Unbelievable number of die polish lines on the obverse concentrated around the date and at 11 o'clock around the final S in STATES. A bright coin with great eye appeal due to its extremely strong strike. Still the lone MS67 graded by PCGS with two others at NGC.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 234L, PCGS# 4390

1867-S Half Dime, Eye-Appealing MS66
Tied for Finest Graded



30210 1867-S MS66 PCGS. CAC. V-1a. This impressive Premium Gem exhibits well-detailed design elements and interesting clash marks on both sides that contrast against vibrant mint luster and hints of pale gold toning.

Variety: V-1a, 1 in date recut.

Population Data (5/14): PCGS and NGC each show two in MS66 with none finer. Of those, there are two in MS66 with the CAC green approval sticker.

Heritage Commentary: A nominal mintage of 120,000 Seated Liberty half dimes was accomplished at the San Francisco Mint in 1867, but few were saved by contemporary collectors. A typical certified survivor today only grades AU50 or AU55.

Consignor Commentary: Alone atop the condition charts when purchased, this piece has since been joined by a few others. But it is hard to imagine those coins being the equal of this. This coin is sharply struck and its fields are mark free and velvet smooth. Its even natural toning consistent throughout both sides of the coin give it great eye appeal and make it extremely strong for the grade. A real beauty.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 234M, PCGS# 4391

1870 Half Dime, MS67+
Sole Finest at PCGS



30211 1870 MS67+ PCGS. CAC. The PCGS TrueView photo that accompanies this coin shows, to our eyes, lovely medium aqua toning complemented by deep amber-gold and silvery untoned areas, the surfaces uniformly pristine throughout both sides.

Population Data (5/14): Sole finest at PCGS, as MS67+. NGC shows three MS67 and two MS68.

Heritage Commentary: The 1870 date is a popular and historic one in American numismatics, one that saw numerous rarities (and a couple of unique coins) produced. The 1870 half dimes were struck in moderate number, however, some 536,000 circulation strikes.

Consignor Commentary: A very high grade coin but not one of my favorites as the toning is blotchy and makes the details of the coin difficult to discern. There appears to be a small die break between the U and the N on the obverse, although the coin must have been struck early on as the D in UNITED is still fully formed.

Provenance: *Superior* (1/2004), lot 205. NGC ID# 234T, PCGS# 4396

1873 Seated Half Dime, Pastel-Toned MS67
None Certified Finer



30212 1873 MS67 PCGS. CAC. V-1. The 1873 half dimes (and some other U.S. coinage denominations) would breathe their last gasp with this issue, but this piece is certainly a nice note to end the Gardner Collection business strike series on. Lovely cherry-red toning predominates, although the central reverse and the obverse margin are apple-green. The surfaces are highly lustrous and close to immaculate with an above-average strike. PCGS shows three submissions in this top grade and NGC but a single MS67 (5/14).
Ex: Baltimore ANA Signature (Heritage, 7/2008), lot 42. NGC ID# 2353, PCGS# 4404

1873-S Seated Half Dime, MS67
Sole Finest Certified at NGC



30213 1873-S MS67 NGC. CAC. V-1. Another top-notch coin, this represents the last S-mint issue in the Gardner Seated half dime business strikes. The design elements are sharply detailed, and the well-preserved surfaces radiate vibrant mint luster complementing highlights of jade and silver-gray toning.

Variety: V-1 with just a tantalizing hint of a die crack linking the bases of the 1 and the 8 in the date.

Population Data (5/14): NGC and PCGS each show only a single MS67 with none finer.

Heritage Commentary: The coinage of 1873 has been a specialty of some collectors, most famously "Mr. 1873" Harry X Boosel, who wrote a popular monograph on the subject. Mr. Boosel wrote in the introduction to this monograph, "Research of this kind is usually a 'labor of love' without thought of remuneration other than the personal satisfaction of achieving something no one else has accomplished, and of finding out things to satisfy a natural curiosity."

Consignor Commentary: While this is the only coin graded MS67 by the services and quite a lovely one, it is not especially strong for the grade. The reverse is perfect and strongly struck with all details in the wreath fully formed. It is lightly toned in pastel colors and has good luster. But there are a few marks on the obverse, two near the date and one at the top of Liberty's cap, and Liberty's features are not sharply defined. There is an incipient die break forming from the under part of the U in UNITED towards the denticles. The finest graded, yes, perhaps not the finest known, but certainly within the Condition Census.

Provenance: *Purchased from Joseph O'Connor (10/2003). NGC ID# 2354, PCGS# 4405*

PROOF SEATED HALF DIMES

1837 No Stars Half Dime, PR67
Single Finest at PCGS, Tied for Finest Graded
V-1, Struck From Early-State Dies



30214 1837 No Stars PR67 PCGS. CAC. V-1. Beautiful pinkish-silver surfaces show light mint-green tinges with an occasional splash of blue and a near-Cameo appearance on this pristine Superb Gem 1837, an extremely rare early proof strike from the first year of the Seated Liberty design on America's minor silver coinage. The proof impression is uniformly sharp, and no mentionable distractions appear on this lovely coin. This piece, showing full dentilation around the borders on each side and abundant evidence of repunching on each date digit, is clearly one of the early-die-state pieces, more desirable in many ways than the mushy later-state examples.

Variety: V-1, Large Date (Slant Top 1, Script 8). The 8 in the date shows broad triple-cutting with two lower loops below the final one. Each of the other date digits shows repunching at the bases.

Population Data: This is the sole finest PCGS-graded example of this extremely rare early proof strike, although we know of two others in PR67 NGC that we have handled in recent years — the John J. Pittman-Phil Kaufman coin, and the Eliasberg example. Of those three PR67 coins at both services combined, this piece is the sole example to receive the CAC green approval sticker.

Heritage Commentary: The year 1837 was a "split design year" in American coinage, as the outmoded Capped Bust design by John Reich gave way to the new Liberty Seated design by Christian Gobrecht, the obverse design introduced the previous year on the Gobrecht silver dollars. Walter Breen's *Proof Encyclopedia* reports that only 20-plus examples of this issue were struck.

Provenance: Purchased from Joseph O'Connor (11/2006). NGC ID# 2355, PCGS# 4407



1840 No Drapery Half Dime, PR66
The Pittman Example, Tied for Finest



30215 1840 No Drapery PR66 NGC. Ex: Pittman. Perhaps no more than five or six high-grade proofs survive of this early Seated half dime issue, all struck between April-September 1840, the No Drapery type of 1838 and 1839. This is the ex: John J. Pittman Collection example. David Akers described this coin in the Pittman catalog:

“Not in Valentine, but struck from the same dies as the Eliasberg specimen and all other known Proof 1804 Half Dimes. Fully struck with a well defined head, deep mirror fields and a high wire rim. The toning is a beautiful medium steel blue, russet and gold color. There are a few very light hairlines under the toning, but the surfaces are otherwise free of marks or other impairments.”

This well-preserved coin today appears much the same as it did in the Pittman Collection 17 years ago.

Population Data (5/14): NGC shows one PR65 and three PR66. PCGS shows a single PR64.

Heritage Commentary: We presented a roster of five Gem proofs in our sale of the Greensboro-Phil Kaufman example, including one example in the Smithsonian Institution. Akers, in cataloging this piece for the Pittman Collection, suggested a mintage of 10 pieces originally, an estimate that certainly seems reasonable today, given the survival of only a handful of coins.

Provenance: O.K. Rumbel (8/1947); John Jay Pittman (David Akers, 10/1997), lot 460; Superior (5/2003), lot 2327. PCGS# 4410

1843 Half Dime, PR66, Ex-Pittman
Second-Finest Behind the Kaufman Coin



30216 1843 PR66 NGC. Tripled-Punched Date. Ex: Pittman. This Premium Gem proof shows quite a sharp strike, as expected, with deeply mirrored fields and exceptional eye appeal, the surfaces showing a lovely blend of violet, blue, and gold hues on each side.

Variety: Tripled-Punched Date, unrecognized in Valentine. All verified proof 1843 half dimes, however, are from the same obverse die. A couple of others cataloged as proofs in the past may be mere prooflike business strikes.

Population Data (5/14): NGC shows the present PR66 Gardner coin as the only one in that grade, bettered only by the Kaufman PR67 ★ example. PCGS shows two in PR63.

Heritage Commentary: This 1843 proof half dime is another top-notch early example pedigreed to the John J. Pittman Collection. Actually the Pittman Collection had *two* examples, one a Choice proof (lot 470, the present coin) and one in the Pittman 1843 proof set, complete from half cent to eagle, in its original case (lot 820).

We published a roster twice for the Phil Kaufman Collection example, the last enumerating a total of seven proofs including the impaired piece in the Smithsonian Institution. This may be easily found in our Permanent Auction Archives.

Provenance: Numismatic Gallery; purchased by John Jay Pittman from Numismatic Gallery for \$20 (late 1940s); Pittman Collection (Akers, 5/1997), lot 470; later, Joseph O'Connor; purchased from Joseph O'Connor (10/2003). NGC ID# 235B, PCGS# 4419

1846 Half Dime, Pristine PR66
Second-Finest Known
Key Date as a Proof or Business Strike



30217 1846 PR66 NGC. CAC. This sharply struck Premium Gem proof 1846 half dime is certainly a coin and an issue that will make series specialists take notice. Yellow-green and aqua patina complements the virtually pristine surfaces. A small lintmark in the field below Liberty's upraised arm will serve as a pedigree marker.

Population Data (5/14): Perhaps 10 to 12 examples survive today. NGC and PCGS show a total of nine proofs in all grades. NGC shows four in PR66 and one finer, in PR67. The finest at PCGS are one each in PR64 and PR65. The present coin is the highest-graded CAC example.

Heritage Commentary: Mr. Gardner's amazing complete run of proof half dimes from 1837 through 1849 inclusive continues with this Premium Gem proof NGC-certified example. The 1846 is a well-known key date within the series in business strike format, one quite rare in Mint State. Proofs are extremely rare as well, yet the lack of high-grade business strikes exerts extra pressure on the few survivors known.

Provenance: Long Beach Signature (*Heritage*, 2/2003), lot 6190; purchased from Kevin Lipton (3/2003). NGC ID# 235E, PCGS# 4422

1849 Half Dime, PR65
Sole Finest at PCGS
First Gem Proof Offered in 16 Years



30218 1849 PR65 PCGS. CAC. Deep blue-green patina dominates the obverse with amber highlights, while the reverse is lighter copper-gold around the rim with mint-green central accents. Recutting appears on the date, and the proof strike is razor-sharp throughout both sides. A lintmark above DI in DIME identifies this piece for pedigree purposes but does not affect the grade, as it is most clearly not post-Mint damage. The reverse is rotated about 190 degrees with respect to the obverse.

Population Data (5/14): In PR65, this is the sole finest at PCGS. NGC shows two in PR64 and one PR66 Cameo.

Heritage Commentary: Both Walter Breen (1988) and Al Blythe after him (1992) estimated that as few as five proofs were struck of this early half dime issue, but we believe a few more than that survive, perhaps seven or eight in all; we believe we can account for seven, including this piece. To our knowledge, this is one of only three in Gem or finer grades, the others being the Kaufman-Eliasberg PR66 Cameo and the Pittman Gem proof.

This Gem proof certified by PCGS is in a green-label holder with the added CAC approval. The offering of this piece in its first appearance in more than 16 years coincides with how long it has been since a Gem proof or finer piece has been offered at public auction. Astute bidders will not wait another 16 years.

Provenance: Auction '90 (*Stack's*, 8/1990), lot 97; Boys Town (*Bowers and Merena* 3/1998), lot 506. NGC ID# 235H, PCGS# 4425

1855 Arrows Half Dime, Ex: Eliasberg
Delicately Toned PR66
Tied for Finest Graded



30219 1855 Arrows PR66 NGC. CAC. Ex: Eliasberg. Delicate pastel-blue and lilac patina appears over surfaces that are essentially pristine and well-mirrored. This piece was described in the Eliasberg catalog in interesting terms:

“The figure of Liberty, the date numerals, and the arrow-heads are very finely granular, almost as if they were sand-blasted in the die to give them an especially frosty effect — a very unusual situation. The fields are deep mirror Proof. While the date is nearly centered, the arrowheads are high and touch the base.”

Population Data (5/14): NGC shows seven submissions in PR66, while PCGS shows two in PR66. Duplications, however, are almost a certainty.

Heritage Commentary: There is no report of the numbers of 1855 proofs struck. Perhaps 15 to 20 examples of this issue survive today, but this example is among the few finest, if not the finest.

Provenance: John G. Mills Collection; Chapman Brothers (4/1904); J.M. Clapp; Clapp estate (1942); Louis E. Eliasberg, Sr.; unknown intermediaries; the present consignor. NGC ID# 235T, PCGS# 4433

1858 Half Dime, PR66
Only Two Certified Numerically Finer



30220 1858 PR66 V-4a. NGC. CAC. Pinkish-copper and teal-tinged surfaces show generous eye appeal and a bold proof strike on this attractive coin, which shows top-notch preservation. This Premium Gem proof is certified in an old-style NGC “no-line fatty holder,” coins that some collectors pursue avidly, much as they do old-style PCGS green-label and “doily” holders and the like.

Variety: V-4a.

Population Data (5/14): NGC reports 13 PR66 examples and two coins in PR66 Cameo, with another two coins in PR67. PCGS lists two PR66 examples, with none finer.

Heritage Commentary: The 1858 half dime issue represents the first year that the Mint went from striking proof delicacies for the well-connected (and well-to-do, largely) to equitably marketing proof coins to all who would pay a modest premium and postage. Of course, the striking of delicacies continued apace, and actually redoubled as a result, for decades to come.

Provenance: U.S. Coins and Paper Money (Stack's, 3/1998), lot 349. NGC ID# 235N, PCGS# 4437

1859 Transitional Half Dime, Judd-232, PR65
The Finest of Only Five Examples at PCGS
Ex: Eliasberg



30221 1859 Transitional, Judd-232, Pollock-279, Low R.7 PR65 PCGS. CAC. Ex: Eliasberg. A needle-sharp strike and virtually pristine surfaces give this moderately mirrored Gem the exceptional visual appeal indicative of a higher grade, while splashes of gold, sea-green, violet, and royal-blue toning encompass each side. A truly exceptional piece in every respect, housed in an old green label holder.

Variety: Judd-232, Pollock-279, Low R.7. The so-called “Stateless” variety, with the 1859 “hollow stars” obverse by Anthony Paquet mated with the 1860 Cereal Wreath reverse by James B. Longacre, resulting in the legend UNITED STATES OF AMERICA not appearing on the coin.

Population Data (5/14): PCGS has certified just five examples in all grades (3 in 63, 1 in 64, and 1 in 65), with this piece being the sole finest. NGC has seen six representatives, with one in each numeric grade from PR61 to PR66 inclusive.

Heritage Commentary: The 1859 variant of this so-called transitional pattern is significantly rarer than the 1860 issue, and is also somewhat better-struck as a rule, as these were coined in proof format, rather than in the business strike format of their later counterparts. The exact number produced is uncertain, as no records were kept, though the popular estimate is just 20 pieces; with only 12 to 15 believed to survive in all grades, this number might be fairly close to accurate.

The purpose for the creation of these “nationless” coins is sometimes debated, as the absence of the name of the country makes it seem unlikely that they were struck as true trial patterns. Thus, Breen suggests Mint Director Snowden intended to use the curiosities as trading material to enhance the Mint Cabinet Collection, a feasible explanation upheld by many.

Transitional patterns or not, these rare, intriguing little coins are actively collected along with the rest of the regular-issue series, and are thus listed in the *Guide Book* along with the regular production issues.

Consigner Commentary: I am not sure how appropriate this coin is to the set as it is both a pattern and a proof, but it is such a great rarity I wanted to include it. Blythe also includes it in his *Guide to Liberty Seated Half Dimes*, and rates it R.7, with possibly twelve to fifteen known. The coin itself is a beauty; well-struck, with original surfaces. A tiny, mint-made strike-through is seen in the center of the field above the A in HALF.

Provenance: Thomas L. Elder; purchased by John H. Clapp (1907); The Clapp Estate; purchased by Louis E. Eliasberg, Sr. (1942); The Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1009; ANA Auction (Bowers and Merena, 4/2005), lot 387. PCGS# 11954

**1861 Half Dime, Stunningly Toned PR67
Tied for Finest Graded**



30222 1861 PR67 NGC. This stunningly toned Superb Gem proof 1861 half dime is numerically tied for finest certified with four other submissions, three at NGC and one at PCGS (5/14). The proof mintage was reported as 1,000 coins, but far fewer survive today, likely no more than a few dozen. These half dimes represent the Legend Obverse subtype, introduced in 1860, with the reverse also redesigned. This sharp example boasts top-notch eye appeal, waves of silver, lavender, violet, and cobalt-blue on both sides with excellent preservation throughout.
Ex: Purchased from Jason Carter (2/2013). NGC ID# 235W, PCGS# 4444

**1864 Half Dime, PR67
Elusive in Proof or Business Strike Format**



30223 1864 PR67 NGC. CAC. *Ex: P. Kaufman.* This is the *ex: Phil Kaufman Collection* example of this Civil War-era proof half dime, one of the few finest known of its issue (as so many in that collection and the Gardner Collection). As we mentioned under the business-strike counterpart to this rare issue in the present sale — an 1864 in MS67 NGC — the reported mintage of those circulation strikes was 48,000 pieces. However, in 1970s Kamal Ahwash, a respected series scholar, theorized that if mintage/survival ratios of the bookend 1863 and 1865-67 issues also prevailed for 1864, then the true mintage would total only about 14,500 pieces. Walter Breen was also impressed by the paucity of survivors, estimating only 80-100 extant pieces today in all grades.

All of the preceding exerts extra collector date pressure on the proofs, whose survival is also far less than the reported production of 470 coins. This Superb Gem proof is an original strike, with the top of the D closed. Mirrored fields throughout show a bright, glassy texture. The obverse offers lovely sea-green tones prevailing, contrasted against a light golden-rose accent around the margin. The reverse displays a bright golden center with sky-blue periphery. The preservation is immaculate. NGC shows four non-Cameos in PR67 with one PR68 finer, while PCGS shows three in this grade and none finer (5/14).

Ex: Philip Kaufman Collection / Long Beach Signature (Heritage, 2/2003), lot 6199. NGC ID# 235Z, PCGS# 4447

**1867 Half Dime, Pristine PR67
Needle-Sharp Strike and Rich Patina**



30224 1867 PR67 PCGS. CAC. The post-Civil War mintage of the 1867 proof half dimes was 625 pieces, but more important is the business-strike production, a tiny 8,000 coins that puts upward pressure on high-grade proofs. This piece would make a great counterpart for Mr. Gardner's business-strike 1867, also an MS67 certified by PCGS with CAC green approval (as this proof has). The richly patinated surfaces show excellent preservation complementing the prevailing copper-russet and violet hues, with glints of pale ice-blue. A splendid coin, tied for numerically finest at PCGS. NGC shows two numerically finer (5/14).
Ex: Purchased from Joseph O'Connor (10/2003). NGC ID# 2364, PCGS# 4450

**1870 Half Dime, Pristine PR68
Rich Patina Throughout**



30225 1870 PR68 NGC. From the information we have, it certainly appears that Mr. Gardner was continually attempting to acquire the finest (aesthetically and technically) pieces he possibly could, and this PR68 NGC-certified half dime is an example of where he succeeded, in spades. He has held this piece for more than a decade since acquiring it in the Superior Galleries auction, and it has resided at the top of the Condition Census for that entire time, the equal of the Phil Kaufman Collection coin and one other that we offered in 1999. NGC shows all three of those pieces as the finest at that service, while PCGS shows the finest to be a handful in PR67 (5/14). This essentially pristine piece shows a pearl-white obverse center bounded by rich amber and copper tones with a tinge of pale ice-blue. The reverse shows similar patination but is toned throughout. A remarkable coin for a fine type or date set.

Ex: Superior (1/2004), lot 203. NGC ID# 2367, PCGS# 4453

1873 Half Dime, Richly Toned PR67



30226 1873 PR67 PCGS. CAC. The obverse shows an ivory-white center bounded by soft tan and copper tones, while the reverse is a deeper, richer copper-violet with mint-green accents. The strike and preservation are equally impeccable.

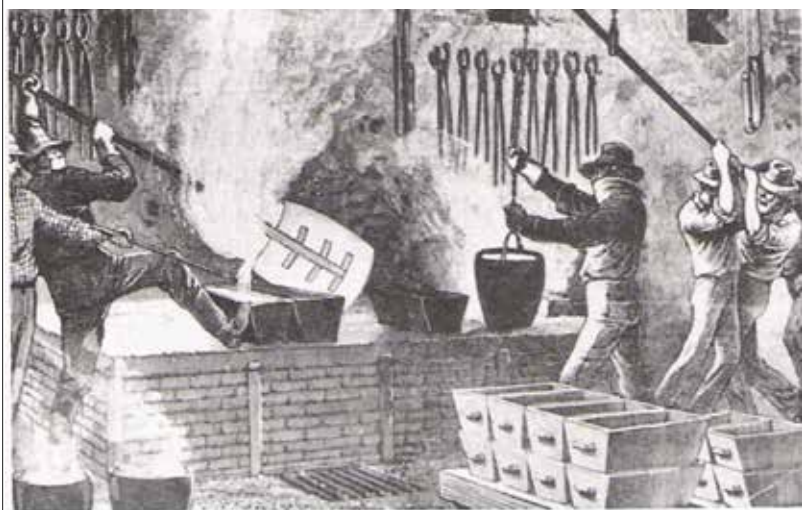
Variety: V-2. Open 3, date low. The right ribbon end on the reverse is just clear of the wreath.

Population Data (5/14): From a proof striking of 600 pieces, PCGS shows five examples in PR67, with two more coins in PR67 Cameo and one coin in PR67 Deep Cameo. Nine PR67 coins appear in the NGC Census, with one coin finer in PR68. NGC also reports three examples in PR67 Cameo and one PR67 Ultra Cameo example.

Heritage Commentary: The “Crime of ‘73” ended the half dime series, along with the copper two cent, silver three cent, and Liberty Seated silver dollar series. This splendid Superb Gem proof 1873 closes out the Gardner Collection half dimes in this offering. One of three in the top PR67 grade at PCGS and with the added CAC green approval sticker, this example offers the strong eye appeal expected — this is a collection that simply *must* be viewed in person.

Provenance: Purchased from Northeast Numismatics (7/2001). NGC ID# 236A, PCGS# 4456

30227 1873 PR64 Cameo PCGS. A second example of the 1873 proof half dime, this near-Gem Cameo example offers silver-pink, lavender, and purplish tones with hints of pale blue. The well-struck surfaces show a few small contact marks, mostly in the untuned center reverse, that appear to prelude a finer grade. Population: 14 in 64 Cameo, 11 finer (5/14). PCGS# 84456



Melting and Molding Bullion, Circa 1870s
(Frank Leslie's Illustrated Newspaper, April 20, 1878)

EARLY DIMES

1796 Small Eagle Dime, MS64 Imposing JR-2 Example



30228 1796 MS64 NGC. JR-2, R.4. Ex: Ed Price Collection. Gunmetal-blue toning with olive-green and golden-brown accents covers both sides of this remarkable near-Gem Small Eagle dime. The surfaces are largely prooflike beneath the rich toning. Obverse motifs are boldly struck and Choice, with the fields unmarked except for one or two minor, wispy ticks. Liberty's hair strands and curls are strongly defined. On the reverse, the eagle displays sharp feather definition on the wings, although softness exists on the breast, head, and legs.

Variety: JR-2, R.4. Obverse with date spaced 1 79 6, and star 15 touches the bust. Reverse with a berry under the left edge of star 1; inner berry between bow and bottom leaves. The left base of A2 is near a leaf tip. The only use of these dies.

Population Data (5/14): Likely Condition Census for the variety, possibly second or third finest for the variety. The Eliasberg-Whitney coin is clearly better, but we find no other auction appearances that have yielded a finer JR-2 dime than this one.

Heritage Commentary: As a two-year type with the Small Eagle reverse, the 1796 dime is the "first year of issue" for general circulation, and has long been a necessity for collectors. Six die pairs were used to strike a total reported mintage of 22,135 pieces, although there is always a question with early dates whether the mintage consists only of pieces dated for that year, or if coins dated with other years are included in the shipments.

Only about 10% of surviving 1796 dimes are examples of the JR-2 die combination. The authors of *Early United States Dimes 1796-1837* provided these estimates of the survivors for each variety: JR-1 (40%), JR-2 (10%), JR-3 (5%), JR-4 (10%), JR-5 (5%), and JR-6 (30%). JR-4 seems to be found more easily in higher grades than JR-2 based on auction appearances over the past 15 years.

Provenance: *Palm Beach Signature* (Heritage, (11/2004), lot 6175; *Stuart Levine*; *The Ed Price Collection* / *Baltimore ANA Signature* (Heritage, 7/2008), lot 1409. NGC ID# 236B, PCGS# 4461





1796 JR-1 Dime, MS67
Sole Finest Certified of the Variety
Clearly a Specimen Strike
Former Jimmy Hayes-John Whitney Walter Coin



30229 1796 MS67 PCGS. CAC. JR-1, R.3. Ex: Hayes. This 1796 JR-1 dime certified MS67 PCGS is the *sole finest certified* of this variety. The fields on this unparalleled first-year, *first strike* coin are fully prooflike throughout both sides.

Not only does the coin show clear and special care being taken in its preparation, striking, and preservation, it is also the *earliest die state known, by far, for the 1796 JR-1 dimes*.

The excellent PCGS TrueView shows the immaculate preservation and stunning eye appeal. Pale mint-green and light aqua shades complement pastel pink and amber hues. The fields are highly reflective and mirrored throughout, with the devices covered with thick mint frost and grayish-pink patina that creates a pronounced cameo effect against reflective fields. The strike is uncommonly — preternaturally — bold, showing full detail in the eagle's breast feathers. This coin shows every indication of being a specimen or presentation strike. There is no doubt in the minds of the senior cataloging staff at Heritage on that issue, even though it is not acknowledged as such by PCGS.

Variety: JR-1, R.3. **Die State:** Early. *Earliest*. Every other known example of this die marriage shows a pronounced die cud joining star 1 on the obverse with several dentils at the rim. *That die cud is absent here*. Although the 1999 Stack's cataloger (see below) called it a "ghost outline," to our eyes it is simply absent. Could this have been the very first example struck? It goes without saying that neither do any traces of later-state die cracks appear on either side.

Population Data (5/14): Sole finest certified of the JR-1 variety at PCGS. PCGS has certified one MS68 of the JR-6 variety. NGC shows one MS67 of the JR-4 variety.

Heritage Commentary: The Gene Gardner Collection is a remarkable pleasure for the Heritage cataloging team to work on, a phenomenal assemblage literally rife with finest known coins. Even a so-called "common" date assumes a well-earned aura of importance when it is the finest known, or tied for finest known, or well within the Condition Census — as so many of the Gardner treasures are.

But in the present 1796 dime certified MS67 by PCGS, with the added CAC green approval sticker, we have a coin of such importance that it is the single finest known of its variety. Although there is one higher-graded example of the JR-6 "hyphenated date" variety known, that coin shows the bold die breaks that give the JR-6 its nickname. This JR-1, struck with extraordinary, special care from dies in their earliest known state, bears all indications of being an important presentation strike. The strike is so bold that there is a partial wire rim visible on each side.

The year 1796 was the first in which the important dime (or ten cents) silver denomination was struck. The U.S. Mint began regular production in its new Philadelphia facility with copper cents and half cents in 1793. The year 1794 saw the first strikes of silver half dimes, half dollars, and silver dollars. The first gold coins would follow in 1795, in the form of the five dollar or half eagle pieces, and 1796 would finally see a full suite of every authorized denomination struck at the U.S. Mint for the first time, an occurrence that would not be seen again until 1849.

The confluence of a full complement of U.S. coinage denominations for the year 1796 — and yet, a year full of absolute and, even more so, conditional rarities — has exerted a powerful attraction for numismatists over the decades, few more so than John Whitney Walter, also known as "Mr. 1796" or simply John Whitney. The Stack's auction of his coins in 1999 brought together the most remarkable grouping of 1796-dated coins in one place that the American numismatic market has ever seen. The 96 lots in that auction — beginning with lot 1700 and ending with lot 1796 — included 92 1796-dated federal U.S. Mint issues and varieties, along with four 1796-dated Castorland and Myddelton tokens.

The present 1796 half dime was one of the keystone coins in that collection. It is, without exaggeration, simply a landmark coin, one that will continue to bestow immense importance on any cabinet in which it resides.

This coin not only brings incredible technical and aesthetic appeal, it also comes with an important pedigree to John Whitney Walter and to Congressman Jimmy Hayes before him — and now to Gene Gardner. Given the importance of the past Hayes-Whitney pedigree, we have chosen to quote the excellent Stack's lot description of this coin verbatim:

"An incomparable specimen strike in the earliest obverse state ever seen. Superb pale blue and light green toning over silvery surfaces. Both sides show full, mirror flash in all areas. On the obverse, Liberty's hair is sharp and the individual strands are separate, with just a touch of softness in the curls over her ear. The stars are sharply struck up. The strike was so strong that it actually formed a partial rim on the obverse. The reverse shows full breast feathers on the eagle and only its left leg feathers are soft. There are partial denticles on the reverse. Exceptionally early strike, the obverse shows only ghost outlines of the die cud between the date and first star that is seen on every other specimen known of JR-1. This specimen is truly a highlight of the Whitney Collection.

"1796 was the first year of issue of the Dime denomination. Perhaps that was the reason why a small handful of 1796 Dimes was struck with a sharper blow on planchets that had been cut from polished strip. There could be another reason why a handful of presentation specimen strike 1796 coins were made in the early days of the Mint when a new president was elected or inaugurated. If one compares the years for which specimen strikes are known with the years in which a new president was elected or inaugurated, one finds that three-quarters of the surviving specimen strikes are dated in such election or inaugural years. This is too high a percentage to be accounted for by mere chance. Unfortunately, the Mint left no records behind that state that presentation coins were made for incoming presidents, vice-presidents, and their staffs. However, the numismatic evidence is clear that at least some of the early (1796-1821) specimen strikes known must have been made for that very purpose. In the present case, 1796 was the year that John Adams was elected President and Thomas Jefferson Vice President.

"Whatever the real reason may have been, the fact remains that there exists a handful of early U.S. coins that are so far superior to anything else that they must have been made for some purpose other than ordinary circulation. We do not know exactly what that purpose may have been because the Mint has left us no documents that mention why it struck such Specimen coins. All we can be absolutely sure of is that these are superior, special coins made for a special reason. They are the absolute pinnacle of the late 18th century coiner's craft."

Provenance: Empire sale (11/1957), lot 728; Jimmy Hayes Collection (Stack's, 10/1985), lot 16; John Whitney Walter "Mr. 1796" Collection (Stack's, 5/1999), lot 1763; the present consignor. NGC ID# 236B, PCGS# 4461

1798 Large 8 Draped Bust Dime, MS63
JR-4, Strong Eye Appeal



30230 1798 Large 8 MS63 PCGS. Gold CAC. JR-4, R.3. Weakness at the left stars is typical of the variety, but elsewhere the coin is sharp with nice hair strand definition and a bold eagle. Only a few small abrasions are seen, none distracting. Exceptional variegated toning displays vivid shades of azure-blue, lilac, and orange over lustrous, silver surfaces.

Variety: JR-4, R.3. **Die State:** A late state of both the obverse and reverse dies, with notable die cracks on both sides of the coin. Diagnostic obverse die cracks are clear, plus an additional major crack bisects Liberty from the ear curls to the 9 in date. The eagle is broken at the left wing, where a cudlike flow fills the die crack at the rim. Other smaller, radial cracks exist.

Population Data (5/14): PCGS has certified three coins in MS63 and six finer examples. NGC shows eight coins in MS63 and seven finer. This is the only 1798 dime in any grade to receive the CAC gold sticker.

Heritage Commentary: All 1798 dimes are considered rare in Select Mint State or finer. This example earned the seldom-issued CAC gold label for high-end quality, undoubtedly for the attractiveness of its toning and the strong supporting luster.

Provenance: Pre-Long Beach (Goldberg, 5/2006), lot 1689. NGC ID# 236E, PCGS# 4466



1800 JR-2 Dime, MS66
Sole Finest Graded of the Date
Very Rare Variety



30231 1800 MS66 PCGS. CAC. JR-2, R.5. This MS66 PCGS-certified 1800 dime occupies the sole finest spot in the Condition Census of graded examples. Lovely russet-lilac, amber-copper, and silver-tan areas alternate throughout both sides. There are few marks, and certainly none worthy of singular notice. A tiny dark fleck on the eagle's right (facing) wing serves as a pedigree marker.

Variety: JR-2, R.5. Rarer of the two varieties known for the year. On the reverse, the eagle bites down on star 13 — the sole diagnostic needed. The A's are wider than on the JR-1. **Die State:** A wispy die crack proceeds from the lower drapery through the last 0 in the date to the rim, diagnostic of the later die state. A small lump of metal appears as a dotlike blob between the 1 and 8 in the date. A small rust pit shows between the hair ribbon and star 4.

Population Data (5/14): This MS66 is the sole finest at PCGS regardless of variety. The finest at NGC are both MS65. The CAC green approval sticker further separates this piece from most Mint State examples.

Heritage Commentary: Only one obverse die was shared between two different reverses to strike the 1800-dated dimes, JR-1 and JR-2, with the latter rare and the former very scarce. The five authors of *Early United States Dimes 1796-1837* make the interesting point concerning the year that "Dimes dated 1800 are much scarcer than is generally realized. In fact, as a date, its frequency of appearance at public auction has been less than any date of the 1796-1837 period, except 1804." This piece obviously carries its own credentials as the sole finest certified at either service.

Provenance: *Stack's* (10/1997), lot 444. NGC ID# 236H, PCGS# 4470



1803 Heraldic Eagle Dime, AU58
JR-3, Seldom Seen Finer



30232 1803 AU58 NGC. JR-3, R.4. Rich aqua, violet, and honey-gold shades cover both sides of this high-grade early dime. The underlying luster remains intact, although somewhat hidden beneath the pervasive toning. Several small marks are seen under the color in the obverse fields. The B in LIBERTY is weak, perhaps diagnostic of an early strike, when there may have been grease in the die as suggested by the JR reference.

Variety: JR-3, R.4. The 03 is close in the date, and the 3 tilts left. The reverse displays narrow A's, and the leaf tip just misses the bottom-right serif of I in AMERICA.

Population Data (4/14): NGC reports three examples in AU58, and three pieces finer. PCGS has seen just four pieces in AU58, with one finer example.

Heritage Commentary: An underrated date in near-Mint or finer condition (as confirmed by the population reports) despite a reported mintage of 33,040 pieces. It is believed much of this mintage comprised 1802-dated coins. The issue is seldom seen any finer, with PCGS and NGC combined aware of just four Mint State examples.

Provenance: *Palm Beach Signature* (Heritage, 11/2004), Lot 6179. NGC ID# 236L, PCGS# 4473



1807 Dime, JR-1, MS65
Seldom Seen Finer



30233 1807 MS65 PCGS. CAC. JR-1, R.2. Rich navy-blue fills the centers of this lustrous and remarkably unabraded Gem. The borders are caramel-gold. The strike is needle-sharp at the centers, although the open collar practices of the early U.S. Mint result in minor to moderate incompleteness on the left peripheries.

Variety: JR-1, R.2. **Die State:** The usual die state for JR-1 with heavy Mint-made clash marks on the field in front of Liberty.

Population Data (5/14): PCGS shows nine submissions in MS65 with three finer. NGC shows 14 in MS65 with three finer. There are certainly duplications in these numbers.

Heritage Commentary: Although Mint assistant engraver John Reich was hired in this year and began a wholesale redesign of the coinage of the United States, the denominations he would attend to first were those most used by banks, the silver half dollar and gold half eagle. (Interestingly, speaking of Mint engravers, 1807 was also the year that William Barber, father of Charles E. and son of engraver John, was born in London, on May 2. Both William and Charles would in turn become Mint chief engravers. Reich was less fortunate and resigned in 1817 without ever receiving a pay raise or a promotion.) The 1807 dimes would be the last of the Draped Bust, Heraldic Eagle motif, as none were struck in 1808 and 1809 saw the debut of the Capped Bust dimes. The JR-1 was the sole 1807 die marriage, as was also the case for the 1807 half cent and quarter eagle. Although the 1807 dime regularly emerges in well-circulated grades, Gems are great rarities, in demand from early type set specialists.

Provenance: Boston ANA Signature (*Heritage*, 8/2010), lot 3179. NGC ID# 236T, PCGS# 4480

BUST DIMES

1809 Capped Bust Dime, MS64 JR-1, The Pittman Coin



30234 1809 MS64 PCGS. CAC. JR-1, R.4. Ex: Pittman. A few of the obverse stars are flat with no star centers visible — almost always seen on this scarce date, and often on other dates throughout the series. The strike is otherwise bold, although the eagle's talons and arrowheads are minimally lacking detail. The lustrous surfaces are clean and unabraded. Sea-green and sky-blue hues blend with violet and rose-gold tones, equally intense on both sides of the coin.

Variety: JR-1, R.4. The only die pair, with the 9 in the date leaning to the right and a large period close to the arrowhead.

Population Data (5/14): PCGS reports five MS64 coins and four finer. NGC lists four in MS64 and four finer.

Heritage Commentary: A pair of tiny marks near Liberty's mouth and a small die lump on the cheek hallmark this piece and confirm it is the John Jay Pittman, Jr. coin, which was last seen in the David Akers two-part sale of the Pittman Collection. The 1809 dime is rare in Choice or better Mint State, although at times it is underrated compared to more frequently seen dates. The JR reference suggests, "There are at least three times the number of 1805 or 1807 dimes available for every 1809 dime seen."

Provenance: Barney Bluestone's 93rd sale (6/1946); John Jay Pittman Collection, Part I (Akers, 10/1997), lot 544. NGC ID# 236U, PCGS# 4486

1820 JR-1 Dime, MS66 Among the Finest Known of the Date and Variety STATESOF Variant, JR-1, MS66 Top Condition Census for the Variety



30235 1820 STATESOF MS66 PCGS. CAC. JR-1, R.4. The obverse is prooflike and highly lustrous, with frosted motifs surrounded by exquisite toning. The reverse is equally appealing — but less prooflike — and frosty. A full strike is evident everywhere except stars 2, 3, 13, and the top dentils, the result of a visible die bulge from the late die state. The reverse is fully struck except at the top dentils. Radiant luster highlights concentric toning bands of brilliant-blue and yellow-green around orange-gold centers.

Variety: JR-1, R.4. Old-style lettering with STATESOFAMERICA appearing as one word, the same reverse die previously used on the 1814 dime.

Population Data (5/14): PCGS shows seven of the 1820 date in MS66 with three finer, but this is the sole finest at PCGS of the very scarce JR-1 variety, and none are finer. NGC shows seven in MS66 of the 1820 date with three finer, but there is only one JR-1 at NGC in MS66 with none finer.

Heritage Commentary: The JR-1 variety is among the most challenging 1820 dimes to locate, described in the JR reference as scarce in VF30 or finer. However, it is one of the easiest varieties to identify, with the immediately recognizable STATESOFAMERICA reverse. The 1820 issue needed 13 die pairs to accomplish a total mintage of 942,587 pieces. This example is the finest certified by PCGS of the variety, tied with one other coin by NGC.

Provenance: Purchased from Benchmark (2/2003). PCGS# 4494

1823/2 Bust Dime, MS65
Small Es, Overdate, JR-1 Variety



30236 1823/2 Small Es MS65 NGC. JR-1, R.3. The 1823 Capped Bust dime claims a mintage of 440,000 pieces, with just three known die varieties for the date. This impressive Gem represents the JR-1 variety, with the final digit in the date punched over a 2 and Small Es in the reverse legend. The design elements are well-detailed and the brilliant centers are surrounded by peripheral shades of champagne-gold and lavender. Census: 8 in 65, 3 finer (5/14). NGC ID# 2372, PCGS# 4498

1827/7 Dime, JR-1, MS66
Ex: Eliasberg, Also Called '1827/5'
Tied for Finest of the Date at PCGS



30237 1827 MS66 PCGS. Ex: Eliasberg. Dove-gray and orange-russet toning appears on both sides, but the central reverse is nearly brilliant. Brighter rose and blue undertones dominate the obverse; both sides are moderately prooflike. Strike incompleteness is largely confined to stars 1-7, the hair above Liberty's forehead, and the lower reverse portrait.

Variety: 1827/7, "1827/5," JR-1, R.2. **Die State:** A small die crack joins the bottom of the scroll below the R in PLURIBUS with the top of the eagle's beak.

Population Data (5/14): At PCGS this piece is tied for the finest certified of the date with one other. NGC shows six in MS66 with four finer.

Heritage Commentary: Although the JR-1 variety for many years was listed as an 1827/5 (including in the *Guide Book*), it is more accurately described as 1827/7. The last digit in the date is boldly repunched. This piece was described in the Eliasberg catalog as "MS-66, prooflike; possible Proof." As with any other offering, prospective bidders must form their own conclusion, and reasonable minds may form different conclusions. The well-mirrored fields certainly show some prooflikeness, but the *intent* of the coiner is key, and it is difficult to fathom on early-19th century coins with such attributes. What is not at issue are the coin's many technical and aesthetic virtues.

Provenance: Louis E. Eliasberg, Sr. Collection (*Bowers & Merena*, 5/1996), lot 1076; Long Beach Signature (*Heritage*, 10/2000), lot 7244. NGC ID# 2375, PCGS# 4504



1830/29 Dime, Pristine MS66 ★
Vivid Obverse Patina



30238 1830/29 MS66 ★ NGC. JR-4, R.2. The center obverse shows amber-gold, lilac, and plum (with a dab of cobalt-blue atop the cap) radiating toward mint-green and copper hues near the rim. The reverse is a more-demure pinkish-gold with some silver remaining, but both sides show essentially pristine preservation.

Variety: The JR-4 overdate variety is one of three popular *Guide Book*-listed variants for the date, the others being the Small 10C and Large 10C types.

Population Data (5/14): The JR-4 is relatively available even in Mint State, but an example such as this MS66 STAR NGC example is a marvel, the sole coin in that grade at NGC with a single MS67 finer. PCGS has not seen any pieces in this grade, but does report two examples in finer grades.

Heritage Commentary: As a date, the 1830 dime is fairly plentiful in most grades, but examples of the 1830/29 overdate form a distinct minority. Interestingly, at least one proof of the JR-4 is known (which we cataloged recently in our Central States Signature [Heritage, 4/2014], lot 4102, a PR63 NGC coin), and it is possible that one or two other proof JR-4s exist, but most of the proofs are of the JR-6 variety.

Provenance: Purchased from David Lawrence (7/2006). NGC ID# 237A, PCGS# 4519

1830 Bust Dime, MS65
Very Scarce JR-7, Splendid Multicolor Patina



30239 1830 MS65 PCGS. Gold CAC. JR-7, R.4. Vibrant, satiny mint luster shines through gray, gold, and multicolor iridescence on the obverse, while the reverse shows vivid shades of rose, gold, green, and lavender. This well-detailed Gem represents die pair JR-7 as a small part of the total mintage of 510,000 pieces, one of eight die varieties known for the date.

Variety: JR-7, R.4. This very scarce variety shows star 7 pointing to the upper part of the curl and the lines of the third stripe welded at top. Stars 10 through 13 get successively closer together, as if the die maker ran out of room by having too much space between stars 8, 9, and 10.

Population Data (5/14): PCGS lists 10 examples in MS65 and eight finer coins. NGC reports six Gem 1830 dimes, with one finer example at MS67.

Heritage Commentary: This piece is housed in a first-generation PCGS green label holder. The Gold CAC label affixed ought to make it attractive to that collecting segment, and for many others, its splendid, original patina will certainly do the trick. The eye appeal is certainly suggestive of a higher grade.

Provenance: Connoisseur's Collection (American Numismatic Rarities 3/2006), lot 544. NGC ID# 2379, PCGS# 4516

1833 Last 3 High Dime, Pristine MS66
JR-5, Popular Guide Book Variety



30240 1833 MS66 PCGS. JR-5, R.1. Beautiful smoky-pink, violet, and plum color with greenish-silver accents and pristine preservation are the hallmarks of this lovely Premium Gem 1833 dime. The surfaces are sharply struck throughout, not uncommon on this variety or date, but always nice to see.

Variety: Last 3 High, JR-5, R.1. The last 3 in the date is higher than the other digits, and on the reverse the second T in STATES is above the RI in PLURIBUS.

Population Data (5/14): PCGS shows six submissions in MS66 for the date and the Last 3 High combined, including this piece. NGC shows four 1833s in MS66 with three finer.

Heritage Commentary: One of the popular Last 3 High *Guide Book* varieties, the JR-5 shares the same obverse as the JR-7, which shows the second T in STATES above IB, with TED successively higher. This piece boasts quite a sharp strike and top-notch eye appeal.

Provenance: Purchased from Joseph O'Connor (6/2003). NGC ID# 237D, PCGS# 4522

1836 Capped Bust Dime, MS65
Scarce JR-3 Variety



30241 1836 MS65 PCGS. CAC. JR-3, R.3. Lovely olive-green, gold, and lilac patina embraces this lustrous and exactly struck Gem. The surfaces show immaculate preservation, save for an inconspicuous horizontal mark above the date. Clash marks surround the major devices on each side.

Variety: JR-3, R.3. Three die varieties exist for the 1836 dime, two of which display a Fancy 8 in the date. This JR-3 example is confirmed by the Block 8 in the date logotype, and long denticles surrounding the obverse.

Population Data (5/14): Eight examples are listed by PCGS in MS65, with six coins certified finer – four coins in MS66, and one example in MS67. The NGC Census also shows eight pieces in MS65, with three examples in MS66 and one coin in MS67.

Heritage Commentary: This piece is encapsulated in a small-sized, first-generation PCGS holder and is notably scarce in Gem condition. The splendid toning sets this coin apart from all others.

Provenance: Long Beach Signature (Heritage, 6/2005), lot 5749; C.W. Collection (Stack's, 11/2006) lot 51. NGC ID# 237G, PCGS# 4528

PROOF BUST DIME

1822 Dime, Stunning PR66 Cameo
JR-1, The F.C.C. Boyd-James A. Stack Example
Likely Only Two Known



30242 1822 PR66 Cameo PCGS. CAC. JR-1, R.3, R.8 as a Proof. Ex: James Stack. Stunning surfaces on this no-questions proof show iridescent gold, blue, and green on the obverse encircling the portrait of Liberty, while the reverse offers lighter golden-gray in the centers with a ring of blue at the rims. The strike is sharper on the left-side stars than those on the right. The preservation is impeccable throughout.

Variety: JR-1, R.3 as a circulation strike, but R.8 (two or three known) as a proof. Sole dies known for the year. The upper serif on the 1 in the denomination is defective, as seen on the circulation strikes. The existence of a single die pair known for the year reinforces the belief that much of the 1822 mintage was actually dated 1821 — a year for which 10 die marriages are known.

Population Data (5/14): Among Cameo coins, PCGS shows only this PR66 Cameo example. Among non-Cameo coins, there are two in PR66 and one in PR63. Duplications are almost a certainty, as we find auction records only for the PR63 and believe that only two different examples likely survive. NGC shows no proof 1822 dimes.

Heritage Commentary: We can find auction records for only this piece and one other, the PR63 PCGS example which traded in a Superior sale (1/1990), lot 2432, for a strong (especially for the grade) \$28,600 at the time. This Premium Gem Cameo 1822 proof dime is likely one of only two surviving, and it is by far the finest. The 1822 dimes saw a reported mintage of 100,000 pieces, compared to nearly 1.2 million for the 1821 issue and 440,000 coins for the 1823. Along with the smaller number, it appears, given the scarcity of 1822 dimes overall, that many of the dimes struck for circulation in 1822 actually bore the date 1821, an extremely common Mint practice of the day. The authors of the “dime book” proposed that “perhaps three proofs exist.” Walter Breen also listed three proof 1822 dimes in his *Proof Encyclopedia* of 1989, despite having seen only one other. It is always possible that another 1822 proof dime could surface some day, but as years go by, the possibility recedes further.

Even in a collection of the first water such as the Gardner Collection, this piece is simply a miraculous coin, a coin that clearly has no equal.

Provenance: *World's Greatest Collection* (Numismatic Gallery, 5/1945), lot 467; *James A. Stack Collection* (Stack's, 1/1990), lot 28; *Benson Collection, Part III* (Goldberg, 2/2003), lot 1834, as PR66 PCGS, provisionally offered individually and as part of an (assembled) three-piece 1822 silver proof set including an 1822 quarter (B-1, PR65 PCGS; lot 1835) and 1822 half dollar (O-103, PR65 PCGS; lot 1836), but none of the lots sold, either individually or together; purchased from Joseph O'Connor (7/2007). PCGS# 84540

SEATED DIMES

Finest Known 1837 No Stars, Large Date Dime, MS68 Fortin-101a, Beautifully Toned



30243 1837 No Stars, Large Date MS68 NGC. Fortin-101a. The 7 in the date exhibits repunching, with the reverse rotated left 23 degrees. Richly toned, this specimen certified as MS68 displays numerous attractive intermingled colors, among them copper-gold, pale yellow, sea-green, red-pink, and golden-orange. The strike is exacting, with all of the designs full brought up, including the dentils. The obverse reveals a die crack extending from the rim near 5 o'clock up through Liberty's right leg and terminating at the drapery to the right of the shield. Minor rim cud are present on the obverse between approximately 2 and 4 o'clock.

Variety: Fortin-101a, R.2.

Population Data (5/14): Sole finest at NGC and PCGS combined.

Heritage Commentary: This is the sole certified example graded MS68, with none finer at NGC, nor any equal or finer at PCGS, from a business strike mintage consisting of 1,088,534 coins. These coins represented significant improvements at the Philadelphia Mint, of which Walter Breen wrote

"In triumph, Mint Director Robert Maskell Patterson, on June 30, 1837, ordered the newly completed Gobrecht dies to be placed into the dime press, and some 30 brilliant proofs struck for presentation to Treasury officials and other VIPs The rejoicing was not only for the new design, but for several technological breakthroughs The only details requiring hand entry into each working die were dates."

The reverse required solely the addition of the mintmark, if applicable. The 1837 Philadelphia examples would have remained the only examples without stars after Mint Director Patterson ordered the addition of stars, beginning with the 1838 dies, but two pairs of dime dies had already been shipped to the New Orleans Mint, the opening year for the new branch mint. Given the elite status of the present specimen, we expect strong competition for this MS68 example.

Consignor Commentary: Actually a common date but it gains some allure as a type coin. This is the finest graded by NGC with just two MS67s listed at PCGS. The pops for this date have to be a little confused as many were slabbed before the services distinguished between the two varieties. But no other coin for the date, Large Date or Small Date, has achieved the MS68 grade. One glance at this beautiful coin tells you why. Smooth unmarked multi-hued fields with good luster on both the obverse and reverse bring this coin close to perfection.

Provenance: St. Louis Central States Signature (*Heritage*, 5/2005), lot 6386. NGC ID# 237R, PCGS# 4561

1837 No Stars, Small Date Seated Dime, MS66
Gorgeous Two-Sided Toning



30244 1837 No Stars, Small Date MS66 PCGS. Gorgeous toning is present on both sides of this Premium Gem, with the reverse arguably being the more attractive side when viewed from a distance. Closer examination reveals myriad colors, among them golden-orange, teal, russet, cerulean-blue, violet, and sea-green. The lustrous surfaces exhibit a sharp strike, including the dentils, adding to the eye appeal. Although a number of varieties appear with a rotation of 23 degrees left, this piece shows normal die alignment.

Population Data (5/14): PCGS shows four in MS66 (including one in MS66+) with none finer. NGC shows two each in MS66 and MS67.

Heritage Commentary: A wonderful representative from the initial year of the Liberty Seated dime design, a long-lived series that ran through 1891. The No Stars design was struck for the half dime and dime series solely in 1837 at the Philadelphia Mint and at the New Orleans Mint in 1838. This piece would make an outstanding addition to a high-end type set.

Consignor Commentary: The population reports by type have to be suspect, as not every 1837 graded has been designated Large or Small Date.

Provenance: Purchased from Bill Nagle (5/2003). NGC ID# 237R, PCGS# 4562

1840 No Drapery Dime, MS67
Tied for Finest at PCGS



30245 1840 No Drapery MS67 PCGS. CAC. Fortin-106. Shades of gold, peach, orange-pink, and pale sea-green are present on the frosty, lustrous surfaces of this Superb Gem with added CAC green approval sticker, certified in a PCGS green-label holder. The piece displays strong detail, with only portions of the dentils lacking full definition.

Variety: Fortin-106, R.3.

Population Data (5/14): PCGS shows only two submissions in MS67 with none finer. NGC shows two in MS67 with two MS68 finer.

Heritage Commentary: A wonderful specimen, this piece exhibits the Fortin-106 characteristics, including a medium date with a slight downward slope and weakness of the ON in ONE.

Breen reports this No Drapery issue was struck only from April to September. We offered this coin more than 12 years ago and since that time the population data has changed little, with PCGS and NGC combined still having assigned the MS67 grade to only four examples. However, NGC has since awarded higher grades to two examples, both MS68, with one of them receiving the Star designation. This superlative specimen remains housed in a green label holder.

Consignor Commentary: The coin seems perfectly struck and the only imperfection worth mentioning is a small pinpoint spot on the back of Liberty's head.

Provenance: Gulf Coast Collection / Long Beach Signature (Heritage, 10/2001), lot 5935. NGC ID# 237Z, PCGS# 4573

1840-O No Drapery Dime, Small O, MS64
Elusive Issue in High Grades, Fortin-109a



30246 1840-O No Drapery MS64 PCGS. CAC. Fortin-109a. Few marks show on either side of this near-Gem 1840-O No Drapery dime, struck from dies that show later states on each side with small die cracks and die erosion noticeable in the fields, the denticles, and the peripheral legends. Beautiful pinkish-silver central patina cedes to glints of blue near the rims.

Variety: Small O, Fortin-109a. Star 9 shows repunching. Small rim die cracks appear at the first S in STATES and R in AMERICA.

Population Data (5/14): PCGS shows only two submissions in MS64 with one MS65 finer (also in this auction). NGC shows a sole MS65 finer.

Heritage Commentary: The 1840-O No Drapery coins were the second O-mint issue of the Stars Obverse subtype, and they appear to have been saved in far smaller numbers than the 1839-O No Drapery. The average certified survivor is only XF40 to XF45.

Provenance: Stack's (10/2005), lot 571. NGC ID# 2382, PCGS# 4574



1840-O No Drapery Dime, MS65
Small O, Sole Finest at PCGS



30247 1840-O No Drapery MS65 PCGS. CAC. The 1840-O No Drapery issue is infamous for poor strikes, but one would never know it by looking at the obverse of this Gem: The stars, shield, and hair are all sharp. Only the reverse shows a touch of weakness at the left side of the bow, partly obscured by scratches on the holder that do not affect the coin itself. The luster is excellent, with primarily pale silver-gray centers and gold-orange and violet-blue peripheral elements. Minimally marked, with outstanding eye appeal.

Variety: Small O.

Population Data (5/14): Sole finest graded at PCGS and tied with one MS65 at NGC.

Heritage Commentary: The year 1840 marked the issuance of the last official No Drapery dimes, with a majority of the Philadelphia coins and all of the New Orleans examples for the year falling into that category. The mintage for the 1840-O No Drapery dime is well in excess of 1.1 million pieces, and as a result, lower-grade examples are little distinguished from their peers. In high-level circulated condition, however, the issue pulls away from the pack as its high attrition rate takes hold, and in Mint State, it is well-established as a condition rarity relative to nearby Philadelphia issues.

Consignor Commentary: A pristine coin with gorgeous natural toning, a great rarity in this condition.

Provenance: Joseph C. Thomas Collection / Central States Signature (Heritage, 4/2009), lot 2251. NGC ID# 2382, PCGS# 4574

1843 Seated Liberty Dime, MS66
Tied for Finest at PCGS



30248 1843 MS66 PCGS. CAC. Fortin-101. Rippling mint luster accents the smooth, expertly preserved surfaces of this uncommonly high-grade 1843 Seated dime. Warm golden iridescence appears on both sides with a somewhat lighter appearance on the reverse. As befits the issue, the devices are sharply struck in virtually all areas.

Variety: Fortin-101. Minor repunching shows at the top of the 3 in the date.

Population Data (5/14): This MS66 is tied with one other at PCGS, while NGC shows a sole example in this grade.

Heritage Commentary: The 1843 was produced to the extent of 1.3 million pieces, a not insignificant total for the era. While circulated coins are available with patience, Mint State survivors are rare.

Consignor Commentary: Fortin-101 with the 3 in the date recut. Also the drapery under Liberty's elbow has been significantly reduced due to die polishing. On the reverse the area around the bow is clear. Otherwise there are no marks or die breaks of any note.

Provenance: Long Beach Signature (Heritage, 9/2002), lot 6204. NGC ID# 2388, PCGS# 4583

1843-O Dime, Elusive MS62
One of Two Known in Mint State



30249 1843-O MS62 PCGS. CAC. Fortin-101. A key date to the Liberty Seated dime series in incredible condition. The pinkish-silver surfaces show quite a sharp strike overall with a few minor ticks consistent with the MS62 grade, nothing overt. Given the incredible rarity of this issue in Mint State, this piece poses an important opportunity for series specialists, who will need no further prompting.

Variety: Fortin-101.

Population Data (5/14): PCGS shows only two Mint State examples, this MS62 with one MS65 finer. NGC shows none in Mint State (finest AU58).

Heritage Commentary: Despite the reported mintage of 150,000 pieces, the 1843-O is an issue that circulated extensively. Even certified survivors usually are no better than VF25 on the high side. The issue is all but unknown in Mint State, the present piece being one of only two known.

Consignor Commentary: From Stack's sale of the remarkable Lemus dime collection (complete from 1796-1915). Fortin calls the date High R.7 in Mint State, but it really seems to be R.8. Only two coins ever have been certified in Mint State, this coin in MS62 and another in MS65, undoubtedly the Eliasberg coin. The current coin is no match for that coin but it is a beauty, sharply struck with eye-appealing toning. There are no obvious marks on the coin, although there is some light chatter in the obverse fields which can be seen under high magnification.

Provenance: Lemus Collection (Stack's, 10/2005), lot 579. NGC ID# 2389, PCGS# 4584

Key 1846 Seated Dime, MS63
Lowest-Mintage Stars Obverse Issue
One of Three Mint State Coins Known, Tied for Finest



30250 1846 MS63 PCGS. Fortin-101. Another key to the Liberty Seated dimes, the 1846 had the lowest production of the Stars Obverse subtype. This Select example is certified in an old green-label holder with great luster and an extremely sharp strike over lightly toned silver surfaces with accents of pink and gold. A few scattered ticks constitute the grade but are minor. A small dark fleck appears at the obverse rim above star 5.

Variety: Fortin-101.

Population Data (5/14): The only Mint State examples at PCGS are this piece and one other, both MS63. NGC shows only one Mint State coin, an MS61.

Heritage Commentary: Although Kansas City coin dealer promoted the 1844 Seated dime issue as the (now-famous) "Little Orphan Annie" issue in the 1930s, the 1846 is *leaps and bounds rarer in high grades* and was struck in far smaller numbers, 72,500 examples of the 1844 versus 31,300 coins for the 1846.

Only once before have we offered an MS63 PCGS example of the 1846 (with CAC green sticker), as lot 3684 of our FUN Signature (Heritage, 1/2009), which realized \$86,250. Brian Greer wrote in his 1992 series reference, "Fairly scarce in any grade and rare in XF and above. This is the lowest mintage Stars Obverse Seated dime (excluding varieties). Very few Mint State pieces exist."

Consignor Commentary: There are two coins in this collection which have been included solely due to the efforts of Bill Nagle, this coin and the 1859-S. Both are top-notch Uncirculated coins which approach High R.7 in Mint State. For the longest time, this coin was the only one graded in Mint State (it is still in an OGH holder), but in the past few years it has been joined by one other at PCGS in MS63 and an MS61 at NGC. The coin is sharply struck with full details on Liberty's head, hand, and figure. There are die chips around stars 3, 4, and 6, and a noticeable spot near the rim between stars 4 and 5. The reverse is perfect. No die lines between (A)ME(R)ICA and the rim are evident. Sold to me directly by Bill Nagle from his personal collection.

Provenance: Bill Nagle (3/2003). NGC ID# 238D, PCGS# 4588

1849 Dime, Boldly Struck MS66
One of the Four Finest Known
Fortin-104 Repunched Date Variety



30251 1849 MS66 PCGS Secure. Repunched Date, Greer-101, Fortin-104, R.4. Ex: Simpson. This incredible Premium Gem dime is one of the finest known and an important condition rarity. All design elements are boldly defined, a significant attribute for this issue. Most examples show weakness on Liberty's head and breast area and on the reverse bowknot and leaves. Not so this coin. Even the sandal is completely separated from Liberty's foot on the present example. Intense luster emanates from the silver-gray surfaces that display just an occasional hint of faint champagne color. Both sides are virtually flawless.

Variety: Greer-101, Fortin-104, R.4. Repunching is clearly visible in the upper loops of the 8 and 9 digits. Previously listed as 1849/8 overdate by both Ahwash and Breen. This is an extremely interesting and desirable repunched date, with the first impression about 25% lower than the final position. Fortin considers this a Top 100 Variety in *seateddimevarieties.com*. He suggests a 100% to 200% premium over standard values.

Population Data (5/14): Encapsulated in a PCGS Secure holder, this is the single finest 1849 dime graded by that service. NGC has certified three pieces in MS66 and none finer. PCGS has also graded one in MS65 while NGC has posted seven in MS65.

Heritage Commentary: The 1849 is part of the Stars Obverse design type, produced from 1838 to 1853, in the Seated Liberty dime series. One subtype, minted from 1838 to through part of 1840, shows a tilted shield and partial or no drapery from Liberty's elbow. The second subtype, coined from 1840 through part of 1853, displays an upright shield and drapery from the elbow.

Consignor Commentary: This is the highest graded at PCGS and a rare variety to boot. There is a significant die break on the reverse through the A in STATES, down into the wreath. There is a secondary, very light die break on the reverse from the top of the right ribbon down through the right stem as illustrated in Fortin, but it does not continue on to the denticles. A lightly toned clean coin with only one small spot by the right ribbon on the reverse.

Provenance: Long Beach Signature (Heritage, 9/2010), lot 3634. NGC ID# 238G, PCGS# 4591

1849-O Small O Dime, MS64
Fortin-102, None Certified Finer



30252 1849-O MS64 NGC. Fortin-102, R.4. Small O. A later die state, with a small, spindly die crack on the reverse over the TA in STATES. This obverse was also paired with at least one Large O reverse die of this issue. This richly toned, navy-gray example boasts lustrous surfaces that reveal hints of cobalt-blue and lilac-gold when tilted beneath a light. The strike is a little soft over the high points (diagnostic of this variety), but all major features are well-impressed.

Variety: Small O, Fortin-102. Obverse 1 with the noticeable die chips around stars 12 and 13 (as well as 3 and 6). Reverse B with the most significant feature being a die crack from the rim along the left inside of the first A in AMERICA and on through the berry stem to the leaf. No sign of a die crack anywhere around the C in AMERICA, but there is another one from the denticles above the E in STATES to the final E. There is also a die scratch in the upper triangle of the final A in AMERICA.

Population Data (5/14): Both NGC and PCGS show three submissions each in MS64 with none finer.

Heritage Commentary: The 1849-O, like the 1850-O, 1851-O, and 1852-O, is a low-mintage issue (300,000 pieces) issue that was not preserved in significant numbers.

Consignor Commentary: No coin has been graded higher than MS64 by either NGC or PCGS. This is undoubtedly due to the somewhat flat strike which seems to be universally common to all coins of this date. The current coin is an attractive piece with smooth fields and even gray toning. There are a few stray lines across Liberty's lower lap.

Provenance: Gulf Coast Collection / Long Beach Signature (Heritage, 10/2001), lot 5949. NGC ID# 238H, PCGS# 4592

1852 Dime, Top-Notch MS67
Tied for Finest Graded



30253 1852 MS67 PCGS. Fortin-101, R.3. This Superb Gem displays pleasing luster along with grayish-brown freckles that are slightly deeper and more extensive on the obverse. The design elements exhibit strong detail, including Liberty's facial features and most of the hair, the star centers, and the majority of the ribbing on the leaves of the reverse wreath. Neither side reveals significant contact marks.

Variety: Fortin-101, attributed by the digits 18 of the date touching the base, the 52 sloping downward, and clash marks within the ME of DIME.

Population Data (5/14): This example is one of the three finest seen by PCGS. NGC has graded one MS67 and none finer.

Heritage Commentary: Despite the relatively generous mintage exceeding 1.5 million coins, the 1852 dime is scarce through Gem and is conditionally rare any finer. Many coins were apparently melted due to the high price of silver during this time.

Consignor Commentary: Definitely Obverse 1 with the 1 and 8 in the date pushed up into the rock, meaning the coin is either an F-101 or F-116. Both varieties call for a die break or die lines on the reverse, neither of which is present on this coin. As F-116 shows a distinct die break through U in UNITED, while F-101 features a series of very light die lines in the right reverse field, I opted to call this coin an F-101, as I am positive there is no die break anywhere near the U in UNITED.

Provenance: Stack's (3/2006), lot 4244. NGC ID# 238N, PCGS# 4597

1852-O Dime, Toned MS65
Ex: Eliasberg, Extremely Elusive in Mint State



30254 1852-O MS65 NGC. CAC. Fortin-101, R.4. Ex: Eliasberg. One obverse die was paired with two different reverse dies for the 1852-O dime; this piece represents the tall, thin mintmark reverse. As a date, this issue is remarkably rare in Mint State. Splashes of blue, violet, and green-gold accent each side, with beautifully preserved surfaces and semiprooflike fields. Some minor softness is noted on the obverse high points and the wreath bow, though Fortin suggests the latter is due more so to weak hubbing than soft striking.

Variety: Fortin-101 from the shape and size of the mintmark, although some other die markers are absent.

Population Data (5/14): NGC shows this MS65 with one finer. PCGS shows their finest to be four in MS64.

Heritage Commentary: Silver coins of the 1850s were worth more as melted bullion than their face value, and the mintages mean little today as many were melted before the weight reduction of 1853 was signified by the Arrows coinage.

Consignor Commentary: The Eliasberg coin. Another very difficult date in Mint State, rated R.6 by Gerry Fortin. The strike is decent but somewhat blunt. The toning is dark and even. No distractions or die cracks to mention. Just a nice solid Gem of a difficult date.

Provenance: Richard B. Windsor Collection (Chapman Brothers, 12/1895), lot 714; M.A. Brown Collection (Chapman Brothers, 4/1897), lot 677; J.M. Clapp; Louis E. Eliasberg Sr. Collection (Bowers and Merena, 5/1996), lot 1145; purchased from Jason Carter (3/2003). NGC ID# 238P, PCGS# 4598

1855 Arrows Dime, Lightly Toned MS67
Great Type Coin, None Finer at PCGS



30255 1855 Arrows MS67 PCGS. CAC. Fortin-106. This Superb Gem is certified in a PCGS green-label holder with pristine preservation and light iridescent patina, a gorgeous example of this last Arrows date.

Variety: Fortin-106, R.3. Identified by a short die scratch under Liberty's left breast.

Population Data (5/14): This MS67 is one of the top four at PCGS. NGC shows two finer in MS68.

Heritage Commentary: As a Superb Gem type coin of the Arrows obverse motif and with CAC approval as well, this coin should see much interest among type specialists.

Consignor Commentary: Not especially rare (High R.4) even in very high grades, but it has a small claim to fame as just one of five dates in the short With Arrows series. The coin is as nice as the grade would suggest. Stars sharply struck, good luster, natural gray toning, no marks or spots.

Provenance: Michael Riordan Collection (Goldberg's, 6/2002), lot 2152. NGC ID# 239C, PCGS# 4607

1858 Dime, Fortin-107, MS67
Only One Finer at NGC



30256 1858 MS67 NGC. Fortin-107, R.4. This piece displays blended violet, gold, and aquamarine hues on the obverse, with rainbow peripheral toning and a light golden center on the reverse. The strike is sharp and the surface preservation is exceptional.

Variety: Fortin-107.

Population Data (5/14): NGC shows four in MS67 with one MS68 finer. PCGS shows two MS67 as finest.

Heritage Commentary: The weight reduction of 1853-55 solved the problem of silver coinage being melted as soon as it was struck, and silver dimes by the millions flowed from Philadelphia Mint presses beginning in 1856. With a moderate mintage of 1.5 million coins, the 1858 dime is generally only viewed as a type coin. In Gem Mint State grades, however, it becomes remarkably rare.

Consignor Commentary: It is a good thing that the eye appeal of this coin is as strong as it is, as I spent a long time trying to decide between more than a few varieties as to the correct identification. Finally I concluded the coin is an F-107, double die obverse. The doubling lines on the lower left of the shield illustrated in Fortin are there, as is the doubling of star 2. The date position is correct. And finally and most conclusively, the clashing on the reverse, most noticeably to the right of the M in DIME, conclusively establishes this as Reverse G. Another common date made interesting by the different die possibilities. Not enough can be said about the gorgeous, unblemished appearance of the coin.

Provenance: Superior (9/2003), lot 1485. NGC ID# 238Z, PCGS# 4616

1858-O Dime, Lustrous MS66
Boldly Struck and Impeccably Preserved



30257 1858-O MS66 PCGS. CAC. Fortin-101, Low R.6. Peripheral yellow-gold patina imbued with traces of orange gravitates to the obverse margin of this gorgeous Premium Gem, framing the lavender-violet center. On the reverse, sky-blue toning around the border cedes to splashes of lavender in the central area. Both sides radiate strong mint luster, an unusual attribute for this issue (per Greer). Moreover, the design elements are boldly struck, another unusual trait for the date. In this regard, Fortin and Greer both write that Liberty's head, breast, and shield are typically weak, along with the the reverse leaves and bowknot. Impeccable preservation rounds out the outstanding eye appeal, appropriately endorsed by CAC.

Variety: Fortin-101, the only variety listed for the date.

Population Data (5/14): This piece is one of the two finest graded by PCGS. NGC has certified one MS66 and one MS67. The present offering is the only one of these four coins with the CAC green approval sticker. It is significant to note that the two services have graded just 36 coins in mint condition.

Heritage Commentary: The 1858-O saw a relatively low mintage of 290,000 pieces and is a fairly scarce date above Very Fine. Mint State examples are rare. Our Auction Archives show that Uncirculated pieces have made 49 appearances since its inception in 1993, mostly in MS62 through MS65.

Consignor Commentary: Fortin notes that the coin is usually weakly struck, a point Greer concurs with, along with saying that the coin tends to be lusterless. Not this coin. Even the pickiest SLQ collector would term this coin FH, so sharply struck are Liberty's curls. The reverse is fully detailed. In fact, the only weakness in the strike is on Liberty's foot. I would note one minor anomaly. A small cud closes the lower loop on the 5 in the date. Beautifully toned with resilient luster, the coin has to be among the finest known (at the time it was purchased it was the sole MS66, but it has since been joined by several others, and there is now one MS67).

Provenance: Long Beach Signature (Heritage, 6/2004), lot 6043. NGC ID# 2392, PCGS# 4617

1858-S Dime, Incredible MS66
The Sole Finest Known Example



30258 1858-S MS66 PCGS. CAC. Greer-101, Fortin-101, R.5. Ex: Stellar. Copious luster cascades over both sides of this marvelous Premium Gem, and whispers of violet, beige, and lavender are slightly deeper on the motifs, highlighting them against the partially prooflike fields. The design elements are sharply defined, and neither side reveals mentionable marks. Incredible eye appeal is affirmed by the CAC sticker.

Variety: Greer-101, Fortin-101, R.5. Identified from the position and slope of the date, a small tine appears to connect the upper and lower loops of the numeral 5 in the date, the left edge of the base of the 1 is positioned over a dentil, the pendant slightly left of the center of the 5, and the low mintmark is equidistant from each ribbon bow. Fortin states: "Variety 101 is very difficult to locate."

Population Data (5/14): The present MS66 offering is the sole finest example certified by either PCGS or NGC. It is worth noting that PCGS has seen only four other Uncirculated coins, two MS62s and two MS63s. NGC has graded a mere three Mint State pieces, MS61, MS64, and MS65. The High R.7 rarity rating assigned by both Greer and Fortin to Uncirculated 1858-S dimes thus appears well-deserved. Additionally, it is significant that both services have certified just 102 specimens in *all* grades.

Heritage Commentary: The relatively low mintage of 60,000 pieces, along with the fact that most entered the channels of commerce, contributes to the scarcity of the 1858-S ten cent in circulated grades and rarity in Mint State.

Consignor Commentary: This coin stands alone at the top of the condition chart. Given its abundant luster, strong strike, and brilliant semiprooflike surfaces, an upgrade from this lofty level cannot be ruled out.

Provenance: Bought directly from Stack's Bowers (12/2012). NGC ID# 2393, PCGS# 4618

1861 Legend Obverse Dime, MS66
Fortin-103 Variety



30259 1861 MS66 NGC. Fortin-103, R.4. Boldly struck and lustrous with nearly mark-free surfaces and mottled gold and cobalt-blue toning.

Variety: Fortin-103, R.4.

Population Data (5/14): NGC shows 13 MS66 (including one Star and one Plus) with two MS67 finer. PCGS has graded six in MS66 with none finer.

Heritage Commentary: A generous mintage from near the beginning of the Legend Obverse coinage, which ran from 1861-73.

Consignor Commentary: F-103. An undistinguished coin whose variety can only be determined by the position of its date. Obviously a Type 1 as only vertical line 8 (and not 7) extends upward over the scroll. The dies are unclashed, and that means it is simply a choice between F-103 and F-104. And after some study I came down in favor of F-103. Not the strongest coin in the set, as the obverse sports a number of freckles which detract from its eye appeal. One might think the date to be common, but it is tough in Gem.

Provenance: Charlotte ANA Signature (Heritage, 3/2003), lot 5532. NGC ID# 239F, PCGS# 4633

1861-S Dime, Elusive MS66
Top Condition Census Coin



30260 1861-S MS66 NGC. CAC. Fortin-102, High R.4. Brilliant luster complements light pinkish and gold patina on each side of this well-struck Premium Gem, at a minimum tied for finest graded of the issue.

Variety: Fortin-102, High R.4, with the appropriate die clashes in the left obverse field and again on the reverse on the inside of the left wreath. Slightly less rare than the unclashed Fortin-101 variety.

Population Data (5/14): Both NGC and PCGS show one MS66 each with none finer.

Heritage Commentary: The 1861-S was struck on the eve of the Civil War, but the hostilities of the North versus South were thousands of miles away from the West Coast, which continued its hard-money tradition from decades previous. Most examples of this issue circulated to average VF35 to XF40.

Consignor Commentary: Prohibitively rare in Gem (High R.7) with only three coins graded higher than MS63 in total at both services. Indeed this is the only coin at NGC graded above MS62. From the comments in the literature a stronger strike than would be expected, both on Liberty's head and the denticles throughout. Quite an appealing coin, brilliant with good luster.

Provenance: Superior (1/2003), lot 441. NGC ID# 239G, PCGS# 4634

1864 Dime, Fortin-102a, MS66
Only One Finer at PCGS



30261 1864 MS66 PCGS. CAC. Fortin-102a, R.5. Deeply reflective fields and needle-sharp design elements give this Premium Gem exceptional visual appeal, while splashes of amber, teal, and royal-blue accent vibrant mint luster on each side. An outstanding example of this scarce, low-mintage issue of only 11,000 coins.

Variety: Fortin-102a, R.5, from the position of the date and two slight imperfections on the reverse. The lower third of the I in DIME is defective, and the M in DIME has a slight nodule on the left diagonal. The Fortin-102 is the proof die; the 102a is its reuse on business strikes.

Population Data (5/14): PCGS shows two in MS66 and one MS67 finer. NGC shows four in MS66 including one MS66+.

Heritage Commentary: Two sets of dies were used to strike proof dimes in 1864, and at least one pair was retired to the production of business strikes. This piece shows the characteristic die defect on the left diagonal upright of the M in DIME, which evidences the second pair of proof dies, though clash marks in the fields confirm the coin was struck during the later business strike period.

Consignor Commentary: Heavy mottled toning including a profusion of bright blue on the reverse make it difficult to fully analyze the coin. Interesting but not unattractive. Given that only 11,000 were struck it is amazing the coin is rated just R.5.

Provenance: Purchased from Jason Carter (7/2007). NGC ID# 239M, PCGS# 4639

1864-S Dime, Toned MS67
The Finest Known



30262 1864-S MS67 NGC. Fortin-101, High R.6. Radiant luster emanates from the silver-gray surfaces of this Superb Gem that are visited by occasional brownish streaks and toning spots, somewhat more prominent on the obverse. The design elements are well-struck. Liberty's head and the bowknot, while not fully delineated, exhibit better detail than expected. These elements are typically flat (per Greer). Both sides are devoid of mentionable contact marks. This is a nice problem-free specimen.

Variety: Fortin-101, the only known variety. Unlisted in Greer.

Population Data (5/14): The present offering is the finest certified by either NGC or PCGS. The former service has seen only 16 Mint State examples, while PCGS has graded 14 pieces in Uncirculated.

Heritage Commentary: Greer contends "This is the easiest S-mint dime to locate from the 1860 to 1868 period, but is still very scarce above VF. Despite its higher availability, locating nice problem free examples can be challenging." Both Greer and Fortin assign a high R.6 rarity rating to the 1864-S.

Consignor Commentary: A decent strike with no obvious flaws makes up for the less-than-perfect eye appeal, as the surfaces lack color and are affected by a few dark toning spots and streaks.

Provenance: Northern Bay Collection (Stack's, 3/2006), lot 4287. NGC ID# 239N, PCGS# 4640

1867 Seated Dime, Fortin-102, MS68
Spectacular Superb Gem
Sole Finest Graded



30263 1867 MS68 NGC. Fortin-102, R.5. The monumental technical merit and outstanding visual appeal of this, the highest-graded 1867 dime at both services, is easily seen with the unaided eye. Spectacular toning variations of electric blue, purple-rose, and gold are seen over the obverse, while the reverse features untuned centers framed by dramatic hues of golden-brown, electric blue, and fiery red near the borders. A fully struck and immaculately preserved coin that will impress even the casual viewer.

Variety: Fortin-102, R.5. High date with a slight downslope.

Population Data (5/14): This coin tops the charts as the sole MS68 at either service, trailed by five MS67s: three at NGC and two at PCGS.

Heritage Commentary: Boasting the lowest business strike mintage in the entire series of Seated Liberty dimes, the 1867 production amounted to a meager total of 6,000 coins.

Consignor Commentary: F-102, from the position of the date relative to the lines in the shield (too far right to be a F-101, nor does it have the recutting of the 1 and the other digits in the date which define the F-103), and the 6 relative to the pendant. But no evidence of die clashing on the obverse or doubling on the reverse as called for by Fortin. Gerry states that no proofs have been known to have been struck from these dies, but this coin has to make you wonder. Fabulously struck and beautifully toned, the coin exhibits just enough cartwheel flash that the mint state designation is probably, but not undoubtedly, correct. R.5 in Mint State, and long recognized as one of the semikeys to the series. Proof or Uncirculated, this is one magnificent coin.

Provenance: *Elite Coin Auction (Superior, 1/2003), lot 446.* NGC ID# 239U, PCGS# 4645

1867-S Dime, Fortin-101, MS65
Extremely Rare in Mint State



30264 1867-S MS65 NGC. Fortin-101, R.4. This Gem displays deep blue-gray hues over each side, with pale lavender and golden accents throughout. The strike is unusually sharp for the issue, with the only area of mentionable weakness seen on the upper-left wreath.

Variety: Fortin-101, from the position of the date.

Population Data (5/14): There are five MS65s (three at NGC, two at PCGS), bettered by just two coins at NGC, one MS66 and one MS67.

Heritage Commentary: The 1867-S dime is moderately scarce in lower circulated grades but becomes genuinely rare beyond the VF grade level, with Mint State pieces particularly challenging.

Consignor Commentary: An R.7 coin in Mint State, and Gems are even scarcer. The only distinguishing feature on this coin is a die crack on the obverse from Liberty's knee through the E in AMERICA to the denticles. One dark spot on the obverse above the N in UNITED. Otherwise the toning is attractive especially on the reverse.

Provenance: *Purchased from Ken Goldberg (1/2003).* NGC ID# 239V, PCGS# 4646

1870 Dime, Fortin-101a, MS66
None Numerically Finer



30265 1870 MS66 PCGS. CAC. Fortin-101a, R.4. Blended rainbow hues encompass each side, delivering outstanding visual appeal on this high-end Premium Gem. The strike is bold in most regions, though some minor softness is seen on the left wreath leaves.

Variety: Fortin-101a. Obverse 1 coupled with reverse A. The obverse is determined from the position of the date, while the reverse is easily identified by the die crack at the bottom connecting the two ribbon ends. The later Fortin-101a designation denotes the proof die used as a business strike.

Population Data (5/14): PCGS shows four in MS66 including one MS66+; NGC shows three MS66 as finest.

Heritage Commentary: A thin diagonal die line in the lower obverse shield and a die crack connecting the ribbon ends on the reverse identify this piece as a business strike from proof dies. The fields are highly reflective and retain moderate mirroring on the reverse.

Consignor Commentary: Sometimes I can't figure out how PCGS determines whether a strike is proof or Unc. These are known proof dies, and the first impression the coin gives is that it is sharply struck enough with squared letters to be a proof. However Fortin does state that Mint State examples of F-101 are known. Whatever — the coin is a beauty to behold.

Provenance: Northern Bay Collection (*Stack's*, 3/2006), lot 4305, where its Mint State condition stood out in notable contrast to a Gem proof in lot 4304. NGC ID# 23A2, PCGS# 4651

1870-S Dime, Highly Lustrous, Original MS66
One of the Four Finest Known



30266 1870-S MS66 PCGS Secure. CAC. Fortin-101. Ex: Simpson. Both sides are highly lustrous and sharply defined with light champagne toning over brilliant silver surfaces. Scattered toning flecks are visible, especially on the reverse. Neither side reveals significant contact marks. We mention a small mark on Liberty's left (facing) knee and another beneath the space between IM of DIME solely for pedigree purposes. The CAC endorsement affirms the coin's above-average eye appeal and originality.

Variety: Fortin-101, the only known variety. Unlisted in Greer.

Population Date (5/14): This Premium Gem is one of the four finest seen by PCGS, and is one of two endorsed by CAC. The finest 1870-S dimes at NGC are six Gems.

Heritage Commentary: The 1870-S is a semikey date that is very scarce in any grade and rare above VF. Greer and Fortin write that most surviving Mint State examples are from a small hoard. Both researchers assign a High R.6 rarity rating to this issue in mint condition. Here is an incredible opportunity for the advanced Seated dime collector to obtain one of the finest certified pieces

Consignor Commentary: While well-struck it has a light stain on the obverse at 9 o'clock, and reverse at 10:30. The finest is probably the Eliasberg coin graded MS66 raw in that catalogue, although I have not been able to track this down. From its images it has a stronger strike and cleaner fields. The current coin is heavily clashed (I swear I can discern a ghostly outline of the letters IME in the field to the left of Liberty) from somewhat strained dies (there are several wrinkly die cracks throughout the obverse). The strike on Liberty's head is not quite full. Both S's in STATES are missing their tops, and ATE is possibly recut. The coin is lightly spotted on the obverse and more so on the reverse. There is a light die crack and die scratch in the leaves on the left of the reverse. Still, the coin has decent eye appeal and is quite interesting.

Provenance: Bob Simpson Collection of Seated Dimes / Long Beach Signature (*Heritage*, 9/2010), lot 3677. NGC ID# 23A3, PCGS# 4652

Superb Gem 1873 Closed 3, No Arrows Dime
Fortin-103, The Single Finest Certified



30267 1873 Closed 3, No Arrows MS67 NGC. CAC. FS-301, Repunched Date, Fortin-103, R.3. Frosty golden-gray patina graces each side, while a fiery amber periphery surrounds the obverse. The overall definition is bold, and the surfaces are nearly pristine.

Variety: Fortin-103, Closed 3, from the position of the date, the broken S in (S)TATES, and the recutting of the 1, 7, and 3 (and possibly, but not so obviously the 8) in the date.

Population Data (5/14): The sole MS67 at both services, trailed by four MS66 at PCGS and five at NGC.

Heritage Commentary: Low-power magnification reveals noticeable repunching on the date numerals, particularly the 1 and the 7. This variety also appeals to nonvariety specialists as most examples exhibit bold strikes, particularly on Liberty's head, something the date in general lacks. As a date, the 1873 Closed 3, No Arrows dime is rare in Mint State.

Consignor Commentary: The coin is deeply toned and somewhat dark in appearance, but there are no obvious marks or lines to mar the fields.

Provenance: *Long Beach Signature* (Heritage, 10/2001), lot 5987. NGC ID# 23AA, PCGS# 4659

1873 No Arrows Dime, MS64
Popular Open 3 Variant



30268 1873 Open 3, No Arrows MS64 PCGS. This well-detailed Choice example displays satiny mint luster under attractive shades of champagne-gold and powder-blue toning. The deep toning conceals a few light marks that define the assigned grade.

Variety: Fortin-101 early die state (see consignor comments below).

Population Data (5/14): Rated low R.6 in mint state with a population of five in MS-64 with none finer at NGC. PCGS lists only one example in MS-64 to go with one coin in MS-65.

Heritage Commentary: The design of most U.S. silver coinage was modified twice in 1873, first by replacing the Closed 3 in the date with an Open 3 that looked less like an 8, and second by placing arrows at the date to indicate a weight change instituted to bring the intrinsic value of coins into line with their face value. This coin was struck during the interval between the two changes, as it shows the Open 3 in the date, but no arrows.

Consignor Commentary: For a variety that is mainly determined by numerous die breaks, this coin is impossible to define. There are simply no die breaks. Under very high magnification I can just make out a few hairline-like breaks which partially mimic some of those in Fortin's enhanced outline of die breaks on the reverse of F-101. But it takes a little imagination to visualize them. I will just leave it be as an early strike of F-101 before the dies really started to crumble.

Provenance: *Bought from Bill Nagle, January 2011.* NGC ID# 23AB, PCGS# 4660

1873 Arrows Doubled Die Obverse Dime, AU58
Fortin-103, Top 100 Dime Variety
Finest at PCGS, Second in the Condition Census



30269 1873 Arrows Doubled Die Obverse AU58 PCGS Secure. CAC. FS-101, Fortin-103, R.6. This is an amazing coin, not only an 1873 Arrows type coin in near-Mint State but also an exceedingly rare example of the Doubled Die Obverse Fortin-103 variety, showing impressive doubling on Liberty's shield. Deep olive-gold toning shows over lustrous and slightly reflective surfaces.

Variety: Fortin-103 (one of the Top 100 Seated dime varieties per Fortin), showing dramatic die doubling on the right portion of Liberty's shield. See Closeup Photo. There is also a misplaced digit 3 at the lower obverse denticles, below the left side of the correct 3.

Population Data (5/14): PCGS shows only this single AU58 as finest with one AU55 in second place, the Gerry Fortin coin. NGC shows one in MS61.

Heritage Commentary: In our July 2010 Summer FUN auction, we offered a VF35 example that was the first 1873 Doubled Die Obverse dime to appear in any auction sale, regardless of the firm. That coin realized \$2,875 in spirited competition. This amazing, top-notch piece, ex: Bob Simpson, is another old friend come around for a visit, having realized \$9,200 in its first appearance with us as part of the Bob Simpson Collection.

Gerry Fortin writes on www.SeatedDimeVarieties.com, "Presently, I am aware of two coins in AU or higher grade with fully original surfaces; one sits in the Eugene Gardner collection, the other in a PCGS registry set." Fortin is apparently unaware of the MS61 NGC example, but the Gardner coin is still the second finest certified and the sole finest at PCGS.

Consignor Commentary: What a fascinating coin. A doubled die obverse with a second impression of Liberty's shield skewed almost 20 degrees to the first. Hard to imagine what caused this to happen, but it is wild to view. There is no Condition Census for this variety, but I would think this coin would rank among the finest known, although recently there seems to have been a report of an Uncirculated example. For a full discussion of this variety see Jack White's article in the *Gobrecht Journal*, volume 5, page 318. Nice for the grade, the coin is one of my favorites if not the favorite among all in this series. As Jack said in his article, the defining word for this coin is "spectacular."

Provenance: Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3687; bought from Jason Carter (11/2010).



1873 Seated Dime, MS66
Ideal Arrows Type Example



30270 1873 Arrows MS66 PCGS. Fortin-122. This attractive Premium Gem is lustrous and well-detailed, with a few tiny dark color spots on the obverse.

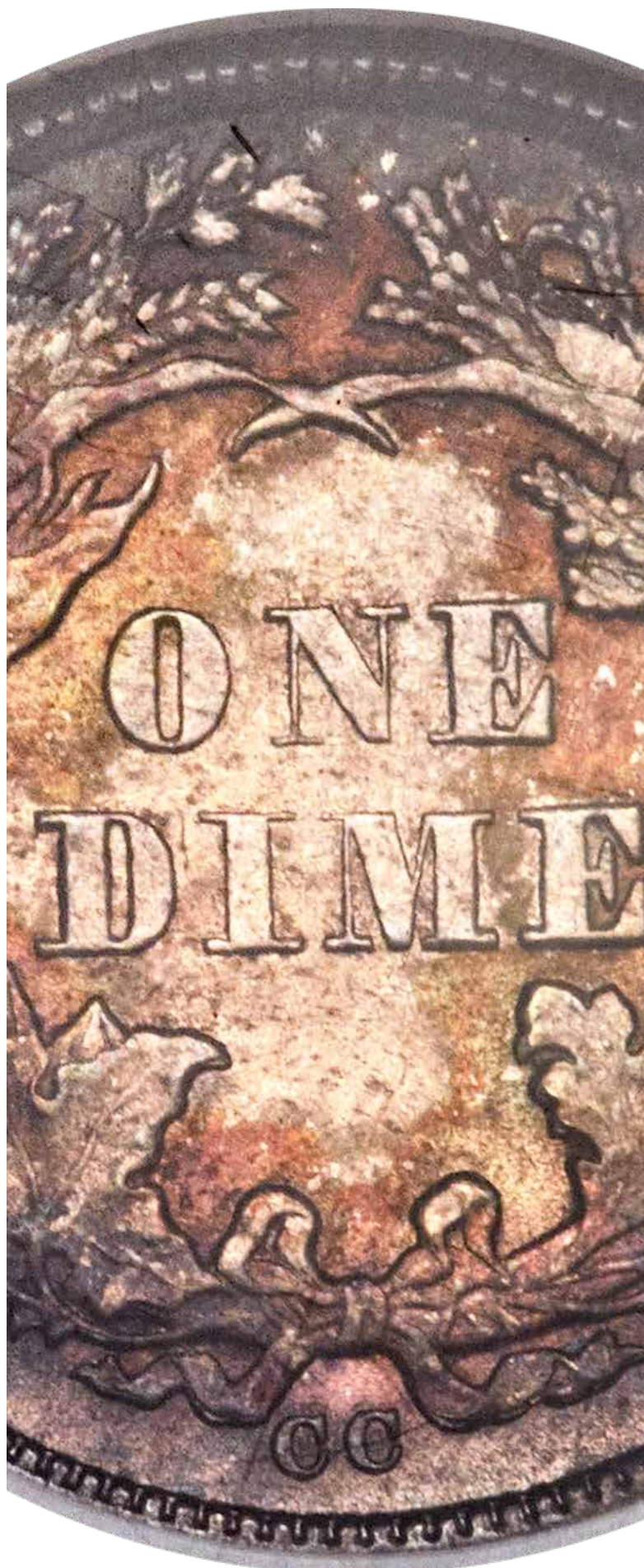
Variety: Fortin-122. With 124 different die varieties there was a lot to consider before ascertaining this variety number. But the position of the date is correct as well, as this is the only variety listed where the left arrow slopes down. The broken first S in STATES and the broken top of the O in OF add further confirmation.

Population Data (5/14): Both PCGS and NGC show four each in MS66 with none finer.

Heritage Commentary: The arrows at the date indicate a weight change mandated for most silver denominations in 1873. The arrows were removed after 1874, creating a popular two-year design type.

Consignor Commentary: This piece is struck from lightly clashed dies, and there are several dark toning spots on the obverse as well as a fair amount of chatter in the right obverse field.

Provenance: Purchased from Paul Battaglia at Rare Coins of New Hampshire (7/2007). NGC ID# 23BG, PCGS# 4665



1873-CC Arrows Dime, Classic Rarity, MS65
Tied for Finest Graded
One of Two Confirmed Mint State Survivors



30271 1873-CC Arrows MS65 NGC. Fortin-101. The surfaces are boldly struck on both sides of this dazzling 1873-CC Arrows dime certified MS65 NGC. Moderate pinkish-purple toning with pale blue accents liberally covers both sides although the palette range is a bit broader on the reverse. Only scattered, minor marks are consistent with the grade.

Variety: Fortin-101, only known dies.

Population Data (5/14): NGC shows two in MS65 (one of which is a duplication; see the consignor's comments below). PCGS shows a single MS65, the ex: Norweb-Waldo Bolen-Battle Born coin. The Lovejoy-Boosel coin, according to the consignor's research (see below), may remain uncertified.

Heritage Commentary: A Gem example of this classic rarity, struck to the extent of 18,791 pieces and the only collectible Carson City dime dated 1873. Nonetheless a remarkable condition rarity, one of the highlights of the Gardner Collection. The same reverse was employed by the Carson City Mint for the first four years of Seated dime coinage, and some 1872-CC dimes and all genuine 1873-CC and 1874-CC dimes will show an upsweeping, arcing die crack through the mintmark.

The Mint State survival of this issue is a matter of debate. Mr. Gardner holds that three survive, while the Battle Born catalog (Stack's Bowers, 8/2012), lot 11105 (the MS65 PCGS Norweb 1873-CC dime), puts it this way: "The 1873-CC Arrows Liberty Seated dime is a landmark rarity in high grades with only *two Mint State examples positively confirmed to exist.*" (Emphasis ours.)

Consignor Commentary: What a remarkable coin! Just standing on its own to be so well-struck and beautifully toned would place it high in the pantheon of Seated dimes. But to be such a rarity, in addition, places it right at the very top of that universe. It is one of three Mint State examples known: 1. Lovejoy/Boosel; 2. Norweb; and 3. James A. Stack. But the pop reports confuse things, even though they indicate three MS65s, one at PCGS and two at NGC. The problem arises as the current coin — the James Stack coin — is reported twice as MS65 in the NGC listing: once as #507880-010 listed in Superior's February 2003 auction (lot 1359, not sold), and then again as #1743215-001 (lot 445) in Bowers and Merena's March 2005 sale, where I bought it. But I still believe there are three distinct coins, as their catalogue photos are not similar. One of the other two must remain uncertified. [Edited by Heritage: The MS65 PCGS listing is the Norweb coin, which Heritage handled later in the Waldo E. Bolen, Jr. Collection of 1873-CC Coinage (Heritage, 4/1999, lot 5927)]. It is listed as MS64 (raw) in the Norweb catalogue but in truth is a beautiful Gem with light gray toning and probably the finest known. The Lovejoy coin had a small mark in the field in front of Liberty's face, and the obverse exhibited light russet toning, really quite pretty. Whatever, the coin pictured here is quite competitive with the other two and a truly remarkable beauty.

Provenance: James A. Stack Collection (Stack's, 1/1990), lot 153; Long Beach Signature (Heritage, 10/1990), lot 541; Superior (2/2003), lot 1359, unsold; Goldberg (1/2004), lot 1885; Bowers and Merena (3/2005), lot 445. NGC ID# 23BH, PCGS# 4666

**1873-S Arrows Dime, Lustrous MS67
The Finest Known Example**



30272 1873-S Arrows MS67 NGC. CAC. Greer-101, Fortin-101, R.4. Ex: Eliasberg. Both sides of this lovely Superb Gem yield strong luster and a thin veil of soft violet color. The design elements are sharply defined, including Liberty's head, the elements of the reverse wreath, and the mintmark, features that are usually weak on this issue (per Greer and Fortin). Neither side reveals mentionable marks.

Variety: Greer-101, High R.5, Fortin-101, R.4. The small S mintmark attributes the variety.

Population Data (5/14): NGC has seen one MS67, the only CAC example in this grade, and none finer. The finest at PCGS are two Gems.

Heritage Commentary: Arrows were placed at the date during 1873 as a result of the Mint Act of February 12, 1873, to denote the increased weight of the dime.

Consignor Commentary: The coin is well-struck and lightly toned, with shimmering luster. There are several identifying die cracks. On the obverse from the top serif of the 7 in the date directly to the rock base; and from Liberty's toe to the final A in AMERICA. On the reverse there are a number of minor ones, but two majors: 1) on the left side of the coin a crack runs the length of the large leaf and exits to the rim; 2) and on the lower right side, a break rises from the denticles and trails just inside the outer edge of all the lower leaves

Provenance: Long Beach Signature (Heritage, 10/2001), lot 5991. NGC ID# 23BJ, PCGS# 4667

**1876 Dime, MS66
Tied for Second Finest**



30273 1876 MS66 PCGS. CAC. Pink, lavender, gold, and mint occupy the obverse, while the lighter-toned reverse shows pastel tan and blue-green with some silver remaining. A beautiful coin for the issue.

Population Data (5/14): PCGS shows 26 in MS66 (including one Plus coin) with three finer, all MS67. NGC reports similar numbers but with eight in MS67.

Heritage Commentary: One of the largest Seated dime mintages, the P-mint Centennial coinage was more than 11.4 million pieces.

Consignor Commentary: A beauty with lovely even toning and no distracting lines or marks.

Provenance: From Jason Carter (2/2007). NGC ID# 23AH, PCGS# 4679

**1876-CC Seated Dime, MS67
Doubled Die Reverse**



30274 1876-CC MS67 NGC. Fortin-108a. Type One Reverse. The E in ONE nearly touches the wreath, and the letters NE IME are widely die doubled. The surfaces are heavily frosted and have a rough, granular texture from the coin having been struck from rusted dies, as is often the case with this issue. Both sides are essentially white. There are no significant contact marks.

Variety: Fortin-108a, Doubled Die Reverse.

Population Data (5/14): NGC reports six in MS67 (including one MS67 ★) with none finer. PCGS shows four in MS67 as finest.

Heritage Commentary: An available issue from Carson City, but the Centennial date, the pursued CC mintmark, and the very availability in high grades makes this issue irresistible for type collectors. The numerous doubled die obverses, doubled die reverses, and two different types for the reverse (the Type Two is a key to the major variety set) also makes the issue a playground for cherrypickers. This variety is struck from dies that are quite rusted, front and back.

Consignor Commentary: I thought the extreme doubling of the two E's in ONE DIME on the reverse of this coin would make identifying the die variety easy. Not so. I soon discovered Fortin has listed 33 different die combinations for this date, 22 of which involve doubling on the reverse. I finally settled on F-108a, with the die deterioration on the obverse so extreme that the letters LIBERTY on the shield are practically indiscernible even on this full Mint State specimen. A common coin of a common date (R.3), but I have found that even these simple sisters can have fascinating features.

Provenance: Dallas Signature (Heritage, 12/2005), lot 443; Long Beach Signature (Heritage, 2/2006), lot 750. NGC ID# 23AJ, PCGS# 4680

1876-S Seated Liberty Dime, MS66
Ideal Mintmarked Type Coin



30275 1876-S MS66 PCGS. Type One Reverse. Lightly toned in honey-gray hues, this highly lustrous Premium Gem is nearly immaculate and has an imposing strike.

Population Data (5/14): PCGS shows nine in MS66 with none finer. NGC reports five in MS66 with one MS67 finer.

Heritage Commentary: Not a rare issue, but an outstanding type coin nonetheless. The reverse is lightly die doubled, most apparent on the upper right serif of the N in ONE.

Consignor Commentary: Try as I can, I cannot match this up with any of Fortin's 17 die varieties. In simpler times Greer lists only two, and this coin would obviously be a 102 with a repunched mintmark. Greer does note it takes considerable patience to find a coin that is fully struck, a condition this coin has no trouble meeting. On the obverse a light die crack connects the base of the rock to the 1 in the date, and another connects Liberty's toe to the A and C in AMERICA.

Provenance: Long Beach Signature (Heritage, 6/2005), lot 5773; purchased from Jason Carter (3/2006). NGC ID# 23AK, PCGS# 4681

1879 Dime, Fortin-104a, MS67
Only One Finer at PCGS



30276 1879 MS67 PCGS. CAC. Fortin-104a, R.4. Concentric turquoise, blue, and pale violet rings surround light golden centers on this attractive piece, with semiprooflike fields on each side. Liberty's head is not quite full, though the strike is otherwise sharp. Repunching of the date numerals, most noticeable on the 18, confirms the die marriage.

Variety: Fortin-104a, with the 1 and 8 in the date recut.

Population Data (5/14): PCGS shows 23 in MS67 with one MS68. NGC reports 37 in MS67 (including 10 Star and two Plus coins) and four in MS68.

Heritage Commentary: Due to hoarding of Mint State examples by early speculators, the 1879 dime is actually many times rarer in circulated grades than in Mint State condition. Only in Superb Gem condition does this issue become somewhat elusive.

Consignor Commentary: On the obverse of this coin the letters STATES appear to be doubled. For a date with only 15,000 Mint State strikes, the coin is amazingly common. Both services have graded 100 or more Gems, overwhelming collector demand. The current coin boasts lovely, unmarred, smooth surfaces and natural toning. If it has a deficiency, Liberty's head is somewhat bluntly struck.

Provenance: Purchased from Kathleen Duncan at Pinnacle Rareities (11/2004). NGC ID# 23AS, PCGS# 4687

1882 Dime, Magnificently Toned MS67



30277 1882 MS67 NGC. CAC. The toning is rich and original with layers of sea-green, antique-copper, crimson, and golden-blue colors throughout. Fully struck with nary a distracting blemish to report.

Population Data (5/14): NGC shows 26 in MS67 (including one Star coin) with two MS68 finer. PCGS reports 19 in MS67 with none finer.

Heritage Commentary: The 1882 dime mintage was 3.9 million circulation strikes, far larger than the minuscule mintages of the 1879-81 issues.

Consignor Commentary: A magnificently toned coin from a common date. The die variety really doesn't matter a lot when a coin is as pretty as this.

Provenance: Gulf Coast Collection / Long Beach Signature (Heritage, 10/2001), lot 6006. NGC ID# 23AV, PCGS# 4690

1885 Dime, Splendid MS67
Seldom Seen Finer



30278 1885 MS67 NGC. CAC. Fortin-106. Rich amber-gold central toning cedes to aqua patina near the rims on each side of this splendid Superb Gem.

Variety: Fortin-106.

Population Data (5/14): NGC reports 17 in MS67 with one MS68. PCGS shows 10 in MS67 (including one Plus coin) with none finer.

Heritage Commentary: One of the starkest contrasts in the Seated dime series is between the available 1885 Philadelphia issue and the extremely *unavailable* San Francisco issue of 1885.

Consignor Commentary: One of the most common dates in the series, with dozens of coins in MS66 and MS67 and one graded MS68. With all those to choose from, it was easy to find one with the toning and color I favor.

Provenance: *Superior* (7/2003), lot 1008. NGC ID# 23AZ, PCGS# 4694



Mint Director Daniel M. Fox, 1885-1889

Key 1885-S Dime, MS66
The Eliasberg Coin, Very Rare Even in Gem Grade
Finest Ever Offered at Auction



30279 1885-S MS66 PCGS. CAC. Ex: Eliasberg-Stellar. Delicate gold patina on each side of this Premium Gem is accented with wisps of robin's-egg-blue and mint-green on the obverse. The surfaces are well-mirrored beneath the light layer of patina and boast an extremely sharp strike. There are no mentionable distractions on this remarkable coin.

Population Data (5/14): Both PCGS and NGC show a single MS66 (are these duplicates?) in the finest position, backed up by two MS65 at PCGS and five MS65 at NGC.

Heritage Commentary: The U.S. coinage of 1885 is a study in blacks and whites. Some coins — the cent, Philadelphia dime, and Morgan dollars from four mints — were struck in amounts ranging well up into the millions, the high being the 1885 Morgan at nearly 18 million coins. Yet the double eagle was struck to the extent of only 751 pieces, making it among the lowest-mintage of all U.S. gold coins. The 1885-S Seated dime stands out not only due to its low mintage of 43,690 circulation strikes, but also because of its peculiar status as the only branch mint minor-coin issue for the entire year.

Described as a “Prooflike Gem” in the Eliasberg catalog, the present MS66 PCGS-certified 1885-S dime is either the sole finest graded, or tied for finest graded at a minimum, depending on whether the NGC example in the same grade is indeed a *different* coin. Our auction records for Heritage and other companies show no other offerings of an MS66 example of the 1885-S in MS66, and in fact there are precious few offerings even at the Gem level. There is certainly no record of a public offering of an MS66 NGC example, nor any hint of one. This is without question the finest ever to be offered at a public auction.

Consignor Commentary: The Eliasberg coin, and the only MS66 graded by PCGS (there is also one at NGC) with none finer. The coin was offered right at the end of the third session of the Eliasberg sale (lot 1228), and after three days, buyers must have been exhausted. Despite the notation in the catalogue that this was one of cataloguer Mark Borckardt's favorite coins in the entire sale and a key rarity in the series, it realized only \$11,500. What a bargain for those still able to maintain their concentration. A true Gem, perhaps not as colorful or radiant as its sister 1884-S, but lovely and strong in its own right with no obvious deficiencies.

Provenance: *Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1228, where it was described as “MS-65, prooflike”; purchased from Joseph O'Connor (5/2004). NGC ID# 23B2, PCGS# 4695*

1888 Seated Dime, MS67
Fortin-107, Tied for Finest Certified



30280 1888 MS67 PCGS. CAC. Fortin-107, R.3. This virtually perfect piece displays above-average design definition, with vibrant, frosty luster beneath iridescent green-gold and violet-amber hues.

Variety: Fortin-107. Misplaced date digits in the shield confirm the variety, though faint clash marks and spindly die cracks on the reverse suggest an unlisted late die state. Die cracks cover a good part of the circumference of the coin on the obverse: from Liberty's head to the O in OF; from the CA to Liberty's foot; and from the bottom of the numerals in the date to the U in UNITED. On the reverse there is a more serious one from the rim at 7 o'clock up along the sides of the leaves and back to the rim at 9:30.

Population Data (5/14): PCGS shows two MS67 while NGC shows one in that grade. None are finer.

Heritage Commentary: With a mintage of more than 5.4 million pieces, the 1888 dime is usually obtainable in most Mint State grades but is exceedingly rare at the Superb Gem level.

Consignor Commentary: Amazingly for a coin with 5.5 million strikes, only three have managed to reach the MS67 grade level, this coin and one other each at NGC and PCGS. A lovely coin with graceful toning and a strong strike.

Provenance: Purchased from Laura Sperber at Legend Numismatics (3/2006). NGC ID# 23B7, PCGS# 4700

1888-S Dime, Fortin-110, MS66
Tied for Finest Certified



30281 1888-S MS66 PCGS. CAC. Fortin-110, R.3. This Premium Gem displays rich satiny luster beneath iridescent lavender-gold and aquamarine hues, while the surfaces are free of any noticeable imperfections. The strike is immaculate for the issue, with notable definition on Liberty's head.

Variety: Fortin-110, based on the position of the date and mintmark.

Population Data (5/14): PCGS shows two in MS66 while NGC shows four in the same grade. None are finer at either service.

Heritage Commentary: Despite a mintage of more than 1.7 million pieces, the 1888-S dime is remarkably elusive in Mint State condition, and Gem-quality examples are rare.

Consignor Commentary: On the obverse almost all the letters in STATES OF appear to be recut. Also the upper part of the first S in STATES is defective. There is a small die crack on the reverse starting from the denticles at 4:30 and running up to the oak leaf above. Even though the coin is of very high grade, the surfaces are unmarked and the strike unusually strong, and an upgrade (or at least a Plus) cannot be ruled out. Right now it stands at the top of the charts.

Provenance: Purchased from Bill Nagle (8/2007). NGC ID# 23B8, PCGS# 4701

1891 Seated Dime, MS67
Fortin-121, None Finer at PCGS



30282 1891 MS67 PCGS. CAC. Fortin-121, R.3. This frosty Superb Gem exhibits vivid rainbow peripheral accents, with faint golden luster overall. The strike is exceptionally strong for the issue, with Liberty's head and the wreath bow well-defined.

Variety: Fortin-121.

Population Data (5/14): PCGS shows 10 in MS67 as the finest. NGC shows 18 in MS67 (including three Star coins) with one MS68 finer.

Heritage Commentary: With a substantial mintage of more than 15 million coins, the 1891 is among the more plentiful Seated dimes of this type in high grades and is often encountered in type specialists' cabinets.

Consignor Commentary: Fortin-121. It took me a while to reach this conclusion, as this variety is practically identical to F-131. This latter coin seems to have been struck only in proof, however. And my coin does show slight evidence of clashing, especially on the reverse, which seems to be a feature of Fortin-121. There is also a very light die break on the reverse connecting the lower left leaf (at 7:30) to the denticles.

Provenance: *American Numismatic Rarities* (7/2005), lot 1007. NGC ID# 23BD, PCGS# 4706

1891-O Seated Dime, MS66
Final-Year O-Mint Issue



30283 1891-O MS66 PCGS. CAC. This Premium Gem 1891-O dime is sharply struck and fully lustrous beneath attractive gold and steel-blue toning.

Population Data (5/14): PCGS reports 11 submissions in MS66 with three MS67 finer. NGC shows its finest to be two in MS66.

Heritage Commentary: The final-year 1891-O Liberty Seated dime is quite popular, as it is the only affordable Legend Obverse O-mint series issue in Mint State. Gerry Fortin's Seated dime website shows more than 30 different die pairings for the issue.

Consignor Commentary: I was not able to match up this coin with any of the varieties listed in Fortin. The coin itself is well toned with good luster and I would rate the strike as above average. There is one interesting anomaly at 9 o'clock on the reverse. There is a bit of metal flow between the leaf and the rim almost like a continuation of the downward point of the leaf above.

Provenance: *Dallas Signature* (Heritage, 11/2005), lot 922; purchased from Bill Nagle (11/2005). NGC ID# 23BE, PCGS# 4707

1891-S Dime, MS67
Tied for Finest at PCGS



30284 1891-S MS67 PCGS. CAC. This frost-white example displays virtually perfect surfaces and intense mint bloom. The strike is bold on the reverse, but the Open 9 obverse shows quite a bit of softness on the peripheral letter tops, the last 1 in the date, and especially on the shield and LIBERTY, likely due to die polishing and die wear alike. Several thin cracks are seen on the obverse.

Variety: Small Block S. Apparently Fortin's Reverse K in a late state, but the extensive die wear and lapping on the obverse prevents a conclusive match. Both minor defects (on the N in ONE and the M in DIME) are present, but the mark on the N in ONE is very subdued compared to Fortin's photograph.

Population Data: PCGS shows two in MS67 as finest, while NGC shows four in MS67 with one MS68 finer.

Heritage Commentary: The 1891-S dime can be found with little searching in most Mint State grades, though Superb Gems are exceedingly rare. But the combination of the San Francisco mintmark and the last year of the series makes this issue appealing for many different kinds of collectors.

Consignor Commentary: The coin itself is somewhat unusual for this set, as it is bright white with just a touch of toning in the middle of the reverse. A common date, but still scarce in this grade.

Provenance: *Superior* (7/2003), lot 1012. NGC ID# 23BF, PCGS# 4708

PROOF SEATED DIMES

1837 No Stars Dime, PR65
Top-Notch Example of This First-Year Issue



30285 1837 No Stars PR65 PCGS. CAC. Large Date. Areas of untuned silver-white compete with rose, olive, mint, light blue, golden-copper, and lilac hues on this beautiful first-year Gem proof, a coin with a uniformly sharp proof strike and top-notch eye appeal.

Variety: Large Date, Fortin-101. The repunching at the base of the 7 in the date confirms the die marriage, used both on the proof die and on business strikes. A die scratch runs diagonally upward from an olive leaf through the first S in STATES, and a small, short die line runs diagonally in the other direction from the rim toward the first T in STATES.

Population Data (5/14): PCGS reports two in PR65 with one PR66 finer among non-Cameo coins. NGC shows two in PR65 with three finer, including one each PR66, PR66 Cameo, and PR67.

Heritage Commentary: Perhaps 35 to 40 examples survive of the 1837 No Stars proofs, all struck in the Large Date format. The absence of stars on the obverse of these pieces emphasizes the cameo appearance of the seated Liberty figure, making the design a favorite among many collectors. This piece is the **Plate Coin** on Gerry Fortin's www.SeatedDimeVarieties.com website.

Provenance: *Purchased from Joseph O'Connor* (10/2005). NGC ID# 23BN, PCGS# 4718

1840 No Drapery Dime, PR65 Cameo
The Phil Kaufman Example
Tied for Finest Graded



30286 1840 No Drapery PR65 Cameo NGC. Ex: P. Kaufman. Brilliant centers are graced by light champagne color and framed by pale lilac and vivid blue. NGC has assigned a Cameo designation to memorialize the remarkable contrast between the fields and devices. Like the 1840 proof half dime, the interior space of the 4 crowds the thin, flat top of this digit. Star 2 is minutely repunched, although there is no apparent recutting on any other star. A faint horizontal die line pierces the top of Liberty's head. The reverse has a few short, diagonal spines from the border over OF, and both sides have faint die polish lines. The Eliasberg specimen shows these identical characteristics, and the others probably do as well. David Akers points out that the reverse spines over OF are diagnostic for proofs of this issue.

Population Data (5/14): PCGS shows only a single PR64. NGC shows one in PR64 and four in PR65 Cameo. Duplications in these data are a virtual certainty.

Heritage Commentary: The original mintage of the proof 1840 No Drapery dimes is unknown, although certainly quite small. Only five or six pieces are known today, including the Kaufman-Gardner Gem Cameo proof, a piece that is tied for the finest example known to us. Many important cabinets offered in recent years have lacked this date in proof, including the Garrett, Norweb, and Lovejoy collections. Five of the known examples are listed in our roster of survivors:

1. PR65 Cameo NGC. The present coin. Ex: Kaufman Collection. See Provenance below. This piece does not appear to match any below.

2. PR65 Cameo NGC. Greensboro Collection, Part I / Dallas Signature (Heritage, 10/2012), lot 3939.

3. PR65 NGC. Allenburger Collection (B. Max Mehl, 3/1948), lot 985; John Jay Pittman (David Akers, 10/1997), lot 586; Bowers and Merena (8/1999), lot 104; Richmond Collection (David Lawrence, 3/2005), lot 1235.

4. PR64 NGC. Heritage (10/2001), lot 6028. This piece is identified in the catalog and on the NGC slab as the Eliasberg specimen, although the plates do not match.

5. PR63. Louis E. Eliasberg, Sr. (Bowers and Merena, 5/1996), lot 1117.

Provenance: Phil Kaufman Collection of Early Proof Sets, Part One / Milwaukee ANA Signature (Heritage, 8/2007), lot 1780. PCGS# 84724

1843 Seated Dime, PR66
Sole Finest Graded, Ex: Pittman



30287 1843 PR66 NGC. CAC. Ex: Pittman. This Premium Gem 1843 proof Seated dime is the sole finest certified of this early proof date, a coin that has been off the market for the last 15 years since its previous appearance in the Bowers and Merena auction of August 1999. Stunning, deeply mirrored fields complement beautiful aqua, violet, russet, and greenish-gold patina on each side.

Population Data (5/14): NGC shows five submissions in PR65, but the present PR66 is the sole finest, both here and at PCGS. There are no Cameo examples at NGC. PCGS shows one PR65 Cameo and one PR65 non-Cameo.

Heritage Commentary: Only a handful of these early proof dimes exist, although the exact total is elusive. About eight is a reasonable number. In cataloging this exact coin for the Pittman Collection in 1997, David Akers made note of a couple of the proof features:

“There is a very small triangular die lump on the high wire rim between stars 1 and 2, diagnostic of proof 1843 dimes, i.e. all proofs have it and it is not seen on business strikes. There is also evidence of die polishing lines at various places on the coin, mostly near the rims. The numerals of the date are large and heavy and the 1 firmly touches a denticle.”

Provenance: ANA Sale (Numismatic Gallery, 1946), lot 266; John J. Pittman; Pittman Collection (Akers, 10/1997), lot 595; Rarities Sale (Bowers and Merena 8/1999), lot 105. NGC ID# 23BX, PCGS# 4730

1846 Dime, Lovely Toned PR64
Tied for Finest at PCGS



30288 1846 PR64 PCGS. Lovely mint-green and aqua tones grace each side of this near-Gem proof 1846 Seated dime. A straight, small contact mark on Liberty's right (facing) arm at the elbow is among the few mentionable marks that determine the grade.

Variety: Fortin-102.

Population Data (5/14): PCGS shows its finest to be two in PR64, and those are two distinct coins, as the other example appeared in Stack's Bowers November 2010 sale as lot 1514. The finest at NGC are two PR65 examples.

Heritage Commentary: Although a few more of the 1846 dimes seem to survive than, say, the 1843, the issue is extremely elusive in near-Gem condition. It is likely that around a dozen survive, possibly a couple more, but the issue is certainly one that appears infrequently. This piece shows a lint mark between stars 6 and 7 on the obverse that serves both as a future pedigree marker and identifies as #6, the “Balboa bank” coin in Breen's *Proof Encyclopedia* roster.

Provenance: Purchased from Bill Nagle (12/2003). NGC ID# 23C2, PCGS# 4733

1849 Dime, Patinated PR66
A Classic Numismatic Rarity
Possibly the Finest Known



30289 1849 PR66 NGC. Greer-103, Fortin-107. Formerly in the Phil Kaufman Collection, this PR66 NGC-certified 1849 Seated dime is either the finest known or tied for finest with one PR66 PCGS submission, depending on whether they are the same or duplicate examples. Attractive sky-blue, gray, and rose-pink toning covers both sides, and the strike is sharp throughout. The surfaces have been well cared for, further accentuating the stunning eye appeal. Faint horizontal roller marks are visible on the central obverse, and strike-throughs between star 4 and the rim and between NE of ONE provide pedigree markers.

Variety: Greer-103, identifying the variety as a "9/8 Overdate." Fortin-107, classifying the variety as a "High Level Date, Repunched 9."

Population (5/14): The PCGS website estimates four to five known examples. Breen estimates four in his *Proof Encyclopedia*. David Akers writes in the Pittman Collection catalog that six to eight survived "at most." David Lawrence Rare Coins Auctions puts the number at "around 6." In any event, NGC has seen two Gems in addition to the present coin, and PCGS has also certified a PR64, making a total of five submissions.

Heritage Commentary: The present offering, a classic numismatic rarity and possibly the finest known, will be a highlight of any advanced Seated dime proof collection.

Provenance: James A. Stack, Sr. Collection (Stack's, 1/1990), lot 86; Phil Kaufman Collection Part Three / Central States Signature (Heritage, 4/2008), lot 2389; purchased from Bill Nagle (10/2012). NGC ID# 23C5, PCGS# 4736

1853 Arrows Dime, Toned PR66
The Sole CAC Example in This Numeric Grade
From the Kaufman Collection



30290 1853 Arrows PR66 NGC. CAC. Both sides of this Premium Gem proof dime exhibit boldly struck design elements and deeply mirrored fields, along with a melange of medium-intensity champagne toning splashed with whispers of aqua-blue, brown, and violet. The obverse shows slightly lighter hues than the reverse. This well-cared-for specimen displays pleasing overall eye appeal, appropriately recognized by CAC.

Variety: Fortin-101. The Fortin website states: "From an inspection of an 1853 With Arrows Proof dime at the 1996 ANA convention, several diagnostics were recorded. There is a die defect above the right breast and another defect on the left elbow. Obverse die is clashed." The die defect above the right (facing) breast is readily apparent on the present offering.

Population Data (5/14): The PCGS website estimates only four to five proof 1854 Arrows dimes known. NGC lists a total of six grading events for the issue, including three in PR66 (almost certainly duplications), one in PR65, and two in PR63. PCGS records a single example in PR61. Our Auction Archives lists seven appearances since 1993 when the Archives was developed: two PR63, three PR65, and two PR66. Our PR66 offering is the sole example in this numeric grade with the CAC green approval sticker

Heritage Commentary: Breen estimates five proofs struck for the 1853 Arrows dimes. This is a reasonable estimate considering the information provided in the certified population reports and in our Auction Archives (see above).

Provenance: *Phil Kaufman Collection Part One, ANA Signature (Heritage, 5/2007), lot 1784; purchased from Bill Nagle (10/2012). NGC ID# 23CE, PCGS# 4742*

1856 Small Date Dime, Toned PR67
A Difficult Date in Proof



30291 1856 Small Date PR67 PCGS. Fortin-101. A cobalt-blue and lavender obverse toning cedes to mostly cobalt-blue on the reverse of this gorgeous Superb Gem proof. Sharply struck design elements further enhance the coin's beautiful eye appeal, as do the impeccably preserved surfaces. A difficult date to locate in proof condition.

Variety: Fortin-101. The obverse die is boldly doubled north on the shield and within the lower gown folds. There is also a die defect on Liberty's left breast. On the reverse, a die line is seen from the rim to the R in AMERICA.

Population Data: The PCGS website estimates 30 to 40 known 1856 proof dimes. The two major services have certified 44 pieces. The present Superb Gem offering is the sole coin seen by PCGS. NGC has graded a PR68 Cameo.

Heritage Commentary: This date was struck from an unknown mintage. Survivors are mainly in the lower numeric grades of PR60 to PR64. NGC ID# 23CA, PCGS# 4745

1859 Dime, PR68 ★ Cameo
Immaculate Surfaces and Bold Eye Appeal



30292 1859 PR68 ★ Cameo NGC. This piece is clearly among the few finest survivors of the 1859 proof dimes, a coin with extremely deep mirrors and pronounced mint frost on the devices. The central obverse is brilliant but shows gradations of reddish-russet and blue patina around the margin. The reverse is not quite brilliant in the center, more a bit golden with the same peripheral color as the obverse. Diagonal striations from die polishing appear in the reverse fields. A small cluster of planchet flakes on the obverse, in the field to the right of Liberty's right (facing) arm, are the only mentionable flaws.

Population Data (5/14): This is the sole finest Cameo at PR68 ★ Cameo in NGC's data, although that service lists one PR68 in Ultra Cameo as well. PCGS shows none finer than PR67 regardless of contrast level.

Heritage Commentary: The year 1859 is the first for which the mintage of proof dimes is fairly certain, 800 coins; the estimate of 300+ for the 1858 is speculative. This immaculate coin, boasting incredible eye appeal, from early in the "public proofs" era would highlight any type or Seated dime collection.

Provenance: *The Aspen Collection of Proof Coinage / Long Beach Signature (Heritage, 2/2010), lot 3365. PCGS# 84748*

30293 1862 PR65 NGC. An attractive Gem proof of this Civil War production, struck to the extent of 550 pieces. NGC and PCGS combined have seen 14 submissions in PR65 with 10 finer. Deep purplish patina on each side is complemented on the reverse by generous bluish accents in the periphery. Only scattered minor contact marks determine the grade, including a couple on Liberty's left (facing) arm. Census: 10 in 65, 8 finer (5/14). NGC ID# 23CL, PCGS# 4755

1865 Seated Dime, Deeply Toned PR67
In Demand by Date Collectors



30294 1865 PR67 NGC. Fortin-102. This Superb Gem displays nicely reflective surfaces covered with a medley of deep rose, cobalt-blue, orange-gold, beige, and sea-green toning. All of the design elements are boldly impressed and neither side reveals mentionable marks. An infrequent opportunity for the proof Seated dime collector.

Variety: Fortin-102. An upper-left to lower-right die scratch above the tip of the shield and die rust on the shield and gown attribute the variety. Fortin claims no specimens of the 101 variety supposedly seen by Awash have been located. Unlisted in Greer.

Population (5/14): NGC has seen five PR67 examples, including three Cameos, and PCGS has graded two PR67 (non-Cameos).

Heritage Commentary: The 1865 dime is challenging in all grades as only 10,000 business strikes were produced with an additional 500 proofs. The rarity of higher-grade Uncirculated business strikes has placed great date pressure on the few remaining high-grade proofs.

Provenance: Long Beach Signature (Heritage, 9/2004), lot 6169; Long Beach Signature (Heritage, 2/2005), lot 6249. NGC ID# 23CN, PCGS# 4758

30295 1868 PR66 NGC. Fortin-104, R.3. This proof die pair is easily attributed by numerous faint die lines, seen only with magnification, crisscrossing Liberty's legs and torso. This piece is boldly struck, with deeply reflective fields and ample eye appeal. Rich royal-blue and violet hues encompass the margins, with radiant orange-gold toning seen over the centers. An excellent proof type representative, from a mintage of just 600 pieces. Census: 8 in 66 (1 in 66+, 1 in 66 ★), 3 finer (5/14).

Ex: Jason Carter (8/2008). NGC ID# 23CS, PCGS# 4761

1871 Seated Dime, Sharp PR67 Cameo



30296 1871 PR67 Cameo NGC. From a mintage of just 960 pieces, the proof 1871 Seated Liberty dime is quite rare in Superb Gem condition. Among Cameo proofs, this coin shares the top spot at NGC with two PR67 ★ Cameo examples (8/12). The design elements are sharply rendered, and the reflective fields are toned in attractive shades of pale green and violet. Census: 3 in 67 Cameo (2 in 67 ★ Cameo), 0 finer (5/14).

Ex: Summer FUN Signature (Heritage, 7/2011), lot 3422. PCGS# 84764

1874 Arrows Dime, Patinated PR67
One of the Three Finest Known
The Sole CAC-Approved Example



30297 1874 Arrows PR67 PCGS. CAC. Fortin-101. This Superb Gem ten cent proof specimen displays mild contrast and gorgeous green patina with occasional variations into emerald, olive, and blue. Excellent reflectivity enhances the eye appeal of near-immaculate fields, and the sharply struck devices are almost as well-preserved. Highly deserving of the CAC green label sticker.

Variety: Fortin-101. The single 1874 proof obverse die is recognizable due to a large die defect directly above the center point of Liberty's neckline. In addition, the 4 date digit exhibits some minor repunching above the left and right feet of the digit. Some scattered die lines are also found across Liberty's lower body. Unlisted in Greer.

Population Data (5/14): This PR67 is the finest graded by PCGS, and the sole example in this numeric grade with the CAC green approval sticker. NGC has certified two specimens in PR67.

Heritage Commentary: The 1873-1874 Arrows proof dimes, struck to the extent of 800 and 700 pieces, respectively, are very popular among type collectors. NGC ID# 23DJ, PCGS# 4770

1877 Seated Dime, PR67 ★
Only One Numerically Finer



- 30298** 1877 PR67 ★ NGC. Fortin-101, R.4. Type Two Reverse. Doubling on ME in DIME and a broken serif on the first S in STATES confirm this die marriage. This piece boasts incredibly sharp design definition over each side, with highly reflective fields and seemingly perfect surfaces. Vivid ocean-blue peripheral toning surrounds beautifully blended violet and deep gold overtones in centers, delivering a degree of visual appeal well-deserving of the Star designation awarded by NGC. Census: 1 in 67 ★, 1 finer (5/14). Ex: *West Palm Beach Signature* (Heritage, 6/2008), lot 739. NGC ID# 23D2, PCGS# 4774

1880 Dime, Attractively Toned PR68



- 30299** 1880 PR68 NGC. Fortin-101. Ex: P. Kaufman. Fortin identifies two proof varieties. Fortin-101 is attributed by the following: the lower loop of the second 8 is broken, the first S in STATES is partial, and a large defect shows at the bottom of the right upright of M in DIME. Attractive cobalt-blue, beige-gold, and lavender patina runs over the obverse, while orange-gold joins the color palette on the reverse. Sharply struck and impeccably preserved. The low mintage of 36,000 business strikes places strong date pressure on the surviving proofs. Census: 7 in 68 (2 in 68 ★), 0 finer (5/14). NGC ID# 23D5, PCGS# 4777

1883 Dime, PR67
Superior Eye Appeal



- 30300** 1883 PR67 NGC. CAC. Fortin-103. Two varieties have been identified for the proof 1883 dime. The present variety is attributed by a level date punch that is positioned more to the right, along with a partially broken S at the top in the first S in STATES. A melange of cobalt-blue, lavender, violet, and gold-orange resides on this Superb Gem. Sharply struck design elements and well-preserved surfaces round out the coin's superior eye appeal, aptly affirmed by CAC. Census: 18 in 67, 3 finer (5/14). NGC ID# 23D8, PCGS# 4780

1886 Dime, Frosty PR68 Cameo
Tied for Finest Graded



- 30301** 1886 PR68 Cameo NGC. The surfaces of this Superb Gem Cameo proof 1886 quarter are almost entirely brilliant white with peripheral gold toning limited to the borders on each side. The frosty-white devices and deeply mirrored fields appearing on both sides nearly qualify for the Ultra Cameo designation.

Population Data (5/14): NGC shows three in PR68 Cameo, including one Star coin. (The finest Ultra Cameo at NGC is a PR65.) The numerically finest at PCGS are seven PR67 Cameo.

Heritage Commentary: For the collector who desires a top-notch Seated dime proof type coin, this offering is an ideal opportunity.

Provenance: FUN Signature (Heritage, 1/2007), lot 878. PCGS# 84783

**1889 Dime, Colorful PR68
Among the Finest Graded**



30302 1889 PR68 NGC. A swath of blue and copper-russet complements the pale lilac and gold patina appearing elsewhere on this pristine Superb Gem proof 1889 dime, one of only two in this top grade at NGC (5/14). The finest at PCGS are several submissions in PR67. A pristine proof coin from near the series' end, which would come two years later, in 1891. This beautiful proof dime pedigrees to the Philip Kaufman Collection.

Ex: CSNS Signature (Heritage, 5/2004), lot 6628; purchased from Jason Carter (8/2004). NGC ID# 23DE, PCGS# 4786

BARBER DIMES

**Superb Gem 1892 Dime
Excellent First-Year Type Coin**



30303 1892 MS67 NGC. CAC. Heavily saved as a first-year issue, and with a mintage in excess of 12 million coins, the 1892 dime is usually available in most grades through MS66; Superb Gems, however, are genuinely rare. This razor-sharp example exhibits almost flawless surface preservation beneath rich lilac-gray, green-gold, and lavender-blue hues. Census: 22 in 67 (2 in 67 ★), 0 finer (4/14).

Ex: ANA Signature (Heritage, 7/2005), lot 5881. NGC ID# 23DK, PCGS# 4796

**1892-O Dime, MS67
Bold Design Definition**



30304 1892-O MS67 NGC. Well-saved at the time of issue, this first-year dime from the New Orleans Mint is fairly obtainable in most grades, but not at the Superb Gem level. This piece is one of only three MS67 representatives certified by NGC and PCGS combined, with none numerically finer (4/14). Each side reveals an array of deep blue, olive-gold, and amber-gray hues, particularly on the obverse, while satiny underlying luster only enhances the nearly undisturbed surfaces and sharply struck devices. This is an important offering for the advanced Barber dime specialist.

Ex: FUN Signature (Heritage, 1/2005), lot 4002. NGC ID# 23DL, PCGS# 4797

**1892-S Barber Dime, MS65
Attractive Multicolor Toning**



30305 1892-S MS65 PCGS. CAC. From a first-year mintage of 990,710 pieces, the 1892-S Barber dime is rarely encountered in MS65 condition. This spectacular Gem exhibits razor-sharp definition on all design elements and vibrant mint luster, under attractive shades of champagne-gold and lavender-gray toning. Population: 14 in 65, 3 finer (4/14). NGC ID# 23DM, PCGS# 4798

**1895 Barber Dime, MS66
Lustrous and Attractively Toned**



30306 1895 MS66 PCGS Secure. CAC. Ex: Simpson. Mingled shades of champagne-gold, amber, and lilac toning enhance the well-preserved surfaces of this delightful Premium Gem. The design elements are sharply detailed throughout and both sides radiate vibrant mint luster. From a smallish mintage of 690,000 pieces. Population: 11 in 66, 4 finer (4/14). NGC ID# 23DV, PCGS# 4806

1895-O Barber Dime, MS65
Important Key Issue



30307 1895-O MS65 PCGS. CAC. This example is fully lustrous with satiny surfaces. The obverse is mostly rich orange and russet while the reverse is predominantly blue-green.

Population Data (5/14): This key issue is rare in Mint State. Just 10 coins have been graded MS65 at PCGS, with two finer at MS66. A mere six examples are rated at MS65 by NGC, and only one coin is graded even finer at MS66.

Heritage Commentary: This is without a doubt the key-date issue to the collectible series of Barber dimes, ranking second only to the extremely rare 1894-S issue. The mintage of this issue, pegged at 440,000 coins, is the lowest in the series. Barber dimes were coined from 1892 to 1916, and they are named for Charles Barber, who was the artist and engraver for this design. This name for the series is a relative newcomer, with the design originally called the Liberty dime. In some instances, these coins had also been incorrectly called "Morgan dimes," after engraver George Morgan, even though Morgan had nothing to do with the actual design. It is only because the Liberty Head design resembles the Morgan dollar that this name was sometimes used.

Provenance: *Long Beach Signature* (Heritage, 2/2006), lot 784. NGC ID# 23DW, PCGS# 4807

1895-S Barber Dime, MS66
One of the Finest Known Examples



30308 1895-S MS66 NGC. CAC. This lovely Premium Gem displays vibrant mint luster and well-preserved, abrasion-free surfaces. An attractive mixture of blue-green, olive, gold, and light rose-gray coloration adorns each side of this conditionally rare coin: one of the finest-known examples.

Population Data (5/14): PCGS and NGC have each graded two examples of this scarce issue at MS66, with none finer at either service.

Heritage Commentary: Coins of all types produced by the San Francisco Mint during the latter half of the 19th century were not typically saved by collectors and tended to be heavily circulated. This Barber dime issue was no exception; Uncirculated examples from the mintage of 1.1 million pieces are scarce to rare. NGC ID# 23DX, PCGS# 4808

30309 1898 MS66 PCGS. CAC. An outstanding coin for the grade that shows strong luster and appealing light gold and green toning on both sides. Excellent quality even for this high grade, as the only scuff we see is quite faint and near the middle of Liberty's cap. A bold strike brings out the finer details often lacking on many other examples. Minor die cracks are found on the reverse, two of which extend from the rim toward the upper wreath. Population: 42 in 66 (4 in 66+), 4 finer (5/14).
Ex: *FUN Signature* (Heritage, 1/2005), lot 4018. PCGS# 4815

1898-O Barber Dime, MS66
Only One Finer Example at PCGS



30310 1898-O MS66 PCGS. CAC. From a mintage of 2.1 million pieces, the 1898-O Barber dime is a condition rarity in MS66 condition. This impressive Premium Gem displays satiny mint luster under light shades of lavender-gray and pale gold toning, with well-detailed design elements and no mentionable distractions. Population: 5 in 66, 1 finer (5/14). PCGS# 4816

1898-S Barber Dime, MS66
Lavishly Toned, Impressive



30311 1898-S MS66 PCGS. CAC. This issue represents yet another absolute and conditional scarcity from San Francisco, like so many other S-mint dates from the 19th century. The mintage of 1.7 million coins sounds rather hefty, but there are not a large number of survivors at any grade level. This is a lavishly toned Premium Gem with deep layers of emerald-green, crimson, yellow, and russet-gold coloration intermingled across each side. The motifs are fully struck and the surfaces are free of mentionable distractions. Population: 9 in 66, 1 finer (5/14). PCGS# 4817

30312 1901 MS66 PCGS. CAC. Ex: Duckor. An impressive example with shimmering mint luster and mottled hues of olive, pastel orange, and lime-gray over clean, remarkably preserved surfaces. A boldly struck Premium Gem from this surprisingly scarce turn-of-the-century issue from the Philadelphia Mint. Population: 15 in 66 (1 in 66+), 1 finer (5/14). NGC ID# 23EF, PCGS# 4824

1901-O Barber Dime, MS66
O Over Horizontal O, FS-501



30313 1901-O MS66 PCGS. O Over Horizontal O, FS-501. This coin represents the dramatically repunched O Over Horizontal O mintmark variety, FS-501. The 1901-O is an underrated O-mint issue that usually comes softly struck and lackluster. This coin certainly has above average mint luster and the softness of strike is mostly confined to the high-points of the design on the obverse. Rich, multicolored, dappled toning covers both the obverse and reverse of this high grade, problem-free example. Housed in a green label holder. Population: 8 in 66 (1 in 66+), 1 finer (4/14). Ex: *Central States Signature (Heritage, 5/2003)*, lot 5946. NGC ID# 23EG, PCGS# 4825

1901-S Barber Dime, MS66
Rarely Seen Finer



30314 1901-S MS66 PCGS. CAC. Among the general series of Barber dimes (not including the 1894-S), this is one of the rarities with Gem Mint State examples seldom encountered. It is not as rare or valuable as the similarly dated Barber quarter, but the mintage of this small silver issue was limited to just 593,022 coins, suggesting its elusive nature. This one has frosty silver luster with ivory hues that are complemented by splashes of golden-brown color. The surfaces are exceptional with only a few tiny abrasions on each side. Population: 7 in 66, 5 finer (4/14). Ex: *Central States Signature (Heritage, 4/2006)*, lot 1297. NGC ID# 23EH, PCGS# 4826

1904 Barber Dime, MS66
None Certified in Higher Numeric Grades



30315 1904 MS66 PCGS. CAC. Attractive shades of lavender-gray and champagne-gold toning blanket the well-preserved surfaces of this delightful Premium Gem, with a few highlights of cerulean-blue. The design elements are sharply detailed throughout, and vibrant mint luster adds to the outstanding eye appeal. Population: 10 in 66 (2 in 66+), 0 finer (5/14). NGC ID# 23ER, PCGS# 4833

1904-S Barber Dime, MS66
Only One Certified Finer, Ex: Eliasberg



30316 1904-S MS66 PCGS. CAC. Ex: Eliasberg. The 1904-S has long been on the radar screen of collectors because of its low mintage of 800,000 pieces. When located in the better grades of Uncirculated (which is seldom), the typical piece is similar to this one: attractively toned with strong underlying mint luster. The toning on this piece is deeper around the devices and much lighter in the more exposed areas of the design. Sharply struck throughout. Population: 8 in 66 (1 in 66+), 1 finer (5/14).

Ex: Purchased directly from the San Francisco Mint by J.M. Clapp (11/1904); John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr. (Bowers and Merena, 5/1996), lot 1279; Long Beach Signature (Heritage, 5/2009), lot 495. NGC ID# 23ES, PCGS# 4834

30317 1907 MS66 PCGS. CAC. A remarkably preserved example with smooth, seemingly pristine surfaces. Boldly struck overall, if a tad weak on the date and UNITED, with vibrant mint luster and slight touches of russet and gold-orange patina. A great piece that will please even the most demanding specialist. Population: 16 in 66 (3 in 66+), 1 finer (5/14). NGC ID# 23F3, PCGS# 4842

1907-D Barber Dime, MS66
Only Two Finer Coins at NGC



30318 1907-D MS66 NGC. The Denver Mint produced slightly more than 4 million Barber dimes in 1907, making the issue reasonably available in lower Mint State grades, but quite elusive at the MS66 grade level. The obverse of this spectacular Premium Gem features a brilliant center, surrounded by rings of pastel green and blue toning. The reverse remains essentially brilliant. The design elements are well-detailed and the brightly lustrous surfaces show no mentionable distractions. Census: 7 in 66, 2 finer (5/14). NGC ID# 23F4, PCGS# 4843

1907-O Barber Dime, MS67
Highest Available Numeric Grade



30319 1907-O MS67 NGC. A substantial mintage of 5 million Barber dimes was accomplished at the New Orleans Mint in 1907, and this coin is one of the finest survivors. A few hints of lavender and champagne-gold toning highlight the mostly brilliant pristine surfaces of this dynamic Superb Gem, with terrific eye appeal. Census: 2 in 67 (1 in 67+★), 0 finer (5/14). NGC ID# 23F5, PCGS# 4844

1907-S Barber Dime, MS66
Prime Registry Set Selection



30320 1907-S MS66 PCGS. A pristine Premium Gem that is mostly white save for a bright yellow-gold area on the left side of the obverse and reverse. The strike is sharp overall with no significant weakness, although the uppermost wheat ears and cotton bolls show slight central softness. A minor die crack runs through the truncation of Liberty, extending left and right to the adjacent rim. The surfaces are outstanding, exhibiting soft, satiny luster throughout. This coin is among the finest-known specimens. Population: 8 in 66, 0 finer (4/14).

Ex: FUN Signature (Heritage, 1/2005), lot 4049. NGC ID# 23F6, PCGS# 4845

30321 1910 MS66 PCGS. Vivid violet-rose and orange patina graces this well-preserved piece. An excellent candidate for a 20th-century type set. Population: 22 in 66 (2 in 66+), 14 finer (5/14).

Ex: Dallas Signature (Heritage, 11/2006), lot 541. NGC ID# 23FF, PCGS# 4854

30322 1910-D MS66 PCGS. Common in lower grades, the 1910-D is seldom offered as a Premium Gem. Mottled tan patina drifts over the otherwise golden-gray obverse, and the latter color is the only one in evidence on the reverse. The luster is fully frosted, and the surfaces are devoid of grade-limiting marks. With the exception of the lower right wreath, upper left wreath, and the corresponding areas on the obverse, every feature exhibits crisp striking detail. Housed in an old green PCGS holder. Population: 6 in 66, 2 finer (5/14).

Ex: Central States Signature (Heritage, 4/2002), lot 5498; Long Beach Signature (Heritage, 9/2002), lot 6292. NGC ID# 23FG, PCGS# 4855

1910-S Barber Dime, MS67
None Graded Finer



30323 1910-S MS67 NGC. Beautiful electric-blue, yellow-gold, russet-red and rose-gray iridescence decorates the clean, well-preserved surfaces of this sharply struck Superb Gem. Lustrous and highly impressive, both technically and visually. One of the four finest-known examples. Census: 2 in 67, 0 finer (5/14). NGC ID# 23FH, PCGS# 4856

30324 1913 MS66 PCGS. CAC. Sharply struck and highly lustrous, with pleasingly preserved surfaces. The bright surfaces are silver in the centers, with sea-green, rose, and pale gold highlights that occur in the fields and near the borders. Population: 41 in 66 (2 in 66+), 0 finer (5/14). NGC ID# 23FR, PCGS# 4863

1913-S Barber Dime, MS66
Very Rare in Higher Grades



30325 1913-S MS66 PCGS. CAC. As with its quarter counterpart, the 1913-S dime is among the lowest-mintage issues for the series, though its production was significantly higher, at just over half a million pieces. Whispers of silver-blue and champagne patina drape the shining surfaces of this elegant Premium Gem. Exceptional visual appeal and preservation. Housed in a green label holder. Population: 19 in 66 (1 in 66+), 4 finer (5/14).
Ex: *Phoenix Signature* (Heritage, 3/2008), lot 422; *Central States Signature* (Heritage, 4/2009), lot 240. NGC ID# 23FS, PCGS# 4864

1916 Barber Dime, MS67
Registry Set Candidate, Ex: Duckor



30326 1916 MS67 PCGS. Ex: Duckor. The final Barber dime issue, here represented by a Superb Gem example that is among the finest known. Both sides have fully brilliant luster with frosty surfaces and only the faintest light gold and iridescent toning. A tiny mark in the field near M of AMERICA, and slight action below the I of DIME, are the only pedigree markers that we need. It is sharply struck with full design details on both sides. Exceptionally attractive and highly desirable. Population: 6 in 67 (1 in 67+), 0 finer (4/14).
Ex: *FUN Signature* (Heritage, 1/2006), lot 1041; *Baltimore Signature* (Heritage, 7/2008), lot 123; *Long Beach Signature* (Heritage, 5/2009), lot 538. NGC ID# 23FY, PCGS# 4870

1916-S Barber Dime, MS66
Dazzling, Beautifully Toned Example



30327 1916-S MS66 PCGS. CAC. This fully struck Premium Gem features iridescent pink-red, powder-blue, apricot, lime, and russet shades. Contact is minimal, and the luster is dazzling. Although the Barber half and quarter were not struck at the branch mints in 1916, the San Francisco Mint managed to strike nearly 6 million Barber dimes that year, in addition to more than 10 million pieces of the new Winged Liberty type. Population: 14 in 66 (2 in 66+), 0 finer (5/14).
Ex: *ANA Signature* (Heritage, 8/2006), lot 955. NGC ID# 23FZ, PCGS# 4871

PROOF BARBER DIMES

1893 Barber Dime, PR68 Attractive Multicolor Toning



30328 1893 PR68 NGC. Whereas the reverse is toned in dominant apricot-gray shades, the obverse is mostly brilliant with hints of champagne-gold and an arc of vibrant cobalt-blue at the right border. There is some modest cameo contrast on the obverse, and both sides are smooth from rim to rim. A sharp and unquestionably original example for the Superb proof type collector. Census: 6 in 68 (2 in 68 ★), 1 finer (5/14).
Ex: Long Beach Signature (10/2000), lot 7420; Long Beach Signature (Heritage, 9/2002), lot 6302. NGC ID# 23G4, PCGS# 4877

1896 Dime, PR68 Cameo Single Finest PCGS Certified



30329 1896 PR68 Cameo PCGS. CAC. Glorious golden-brown, electric-blue, and rose toning adorns the obverse, except for the white, frosted portrait of Liberty. The reverse shows more subdued steel-blue and lavender coloration. A fully struck specimen with flawlessly preserved surfaces and exceptionally fine eye appeal. Population: 1 in 68, 0 finer (5/14). PCGS# 84880



Chief Engraver Charles E. Barber

1899 Barber Dime, PR68 Finest Graded at PCGS, Ex: Eliasberg



30330 1899 PR68 PCGS. CAC. The strike is full aside from the left peak of the wreath, and the flashy surfaces are attractively toned in shades of golden-brown, olive-green, ice-blue, and electric-blue. Housed in an old green PCGS holder.

Population Data (5/14): The present Barber dime is the sole proof 1899 to achieve the lofty grade of PR68 at PCGS, with none finer.

Heritage Commentary: This issue from the final year of the 19th century had a proof mintage of only 846 pieces, which seems tiny compared to the corresponding business strike mintage of nearly 20 million coins.

Provenance: J.M. Clapp, from the Philadelphia Mint in 12/1899; Clapp estate, 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1263; Baltimore Signature (Heritage, 3/2009), lot 924. NGC ID# 23GC, PCGS# 4883

1902 Dime, PR67+
Beautifully Toned



30331 1902 PR67+ NGC. CAC. Silvery centers are framed by pale pink-champagne hues near the rims on the obverse, while the reverse shows a nearly uniform blanket of ocean-blue toning. The Plus grade makes this piece high-end for the grade but we could easily see a Star as well, to indicate outstanding eye appeal. The frosty devices complement highly reflective fields. Census: 14 in 67 (2 in 67+), 1 finer (4/14). NGC ID# 23GF, PCGS# 4886

1905 Barber Dime, PR68
Tied for Finest-Graded



30332 1905 PR68 NGC. CAC. The 5 in the date is boldly repunched. A splendid specimen with warm shades of electric-blue, rose, and light-gray that adorn the immaculate surfaces. Fully struck and near-pristine, this is a remarkable example from the mintage of 727 pieces. Just eight coins have been rated at this lofty grade by NGC, with none finer (5/14). NGC ID# 23GJ, PCGS# 4889

1908 Barber Dime, PR68
Tied for Finest-Certified by PCGS



30333 1908 PR68 PCGS. A fully struck specimen with flawlessly preserved surfaces and rich layers of variegated green, orange-gold, and rose toning across both sides. This issue had a tiny mintage of just 545 pieces, and high-grade survivors are rare. Only one other PR68 has been certified by PCGS, plus four at NGC, and none are finer at either service (5/14). An extraordinary coin that should draw considerable interest from specialists. NGC ID# 23GN, PCGS# 4892

1911 Barber Dime, PR68
One of the Finest Known



30334 1911 PR68 PCGS. CAC. Ex: Bruce Scher. Sky-blue, lavender, and gold colors alternate across the obverse, while the reverse displays iridescent electric-blue centers framed by rich apricot and golden-brown hues. The fields, moderately reflective beneath the rich patina, practically dare the viewer to find any flaw, even with magnification. A marvelously preserved example for the discerning collector.

Population Data (5/14): Just four coins have achieved this lofty grade at PCGS, with none any finer. NGC has graded seven pieces at PR68, and one finer at PR69.

Heritage Commentary: The three Barber series, long neglected by numismatists, have experienced a resurgence fueled by Registry collections which transformed them from generally unappreciated pieces to a "road less traveled" that offered a different way to complete a competitive-grade set of business strikes or proofs. For the proof Barber dime enthusiast, this remarkable example is a step in the right direction.

Provenance: Long Beach Signature (Heritage, 2/2005), lot 4071; FUN Signature (Heritage, 1/2006), lot 3133; Palm Beach Signature (Heritage, 3/2006), lot 505; ANA Signature (Heritage, 8/2006), lot 5147; FUN Signature (Heritage, 1/2007), lot 882. NGC ID# 23GS, PCGS# 4895

1914 Barber Dime, PR68
Single Finest at PCGS



30335 1914 PR68 PCGS. CAC. The current example is fully struck and pristine, with lightly toned surfaces and flashy, highly reflective fields. Pastel rose color adorns the portrait of Liberty, with light sea-green toning noted in the surrounding fields. Deep olive-green patina in the reverse fields and center changes to a bright shade of blue-green on the wreath. Housed in a green label PCGS holder.

Population Data (5/14): This is the single finest at PCGS. NGC has graded two pieces at PR68 and none finer.

Heritage Commentary: This late-date proof issue had a small mintage of 425 pieces, the lowest in the entire series. NGC ID# 23GV, PCGS# 4898

MERCURY DIME

30336 1916 MS67 Full Bands PCGS. CAC. Ex: Joshua II. Fully struck with scintillating mint luster and gorgeous electric-blue, rose, and gold toning. Astonishingly well-preserved and seemingly pristine on both sides. NGC ID# 23GX, PCGS# 4905

TWENTY CENT PIECES

1875 Twenty Cent Piece, MS67
Tied for Finest Certified
Ex: Jules Reiver Collection



30337 1875 MS67 NGC. Ex: Jules Reiver Collection. Splashes of olive-gold, lilac, and ocean-blue blanket fully prooflike fields on each side of this almost perfectly preserved first-year twenty cent piece. The details are boldly impressed, save for some weakness seen on the right-hand stars and the obverse dentils, and close examination fails to reveal any detectable surface blemishes.

Population Data (5/14): NGC has awarded an MS67 grade to just five examples (1 in 67+), with none finer, while PCGS has seen only three pieces in this grade, also with none finer.

Heritage Commentary: The Philadelphia Mint struck a meager 36,900 twenty cent pieces in the denomination's introductory year, a total that would prove to be the highest Philadelphia production of the series. The greater need for the denomination, if indeed there was one, was in the Western regions, which were supplied by the San Francisco Mint. Due to the coin's similarity in size and design to the Seated Liberty quarter of the same period, the denomination was discontinued as a regular issue after only two years of production.

Provenance: Jules Reiver Collection (*Heritage*, 1/2006), lot 21102. NGC ID# 23R5, PCGS# 5296

1875-CC Twenty Cent Piece, MS66
Impressive High-Grade Example



30338 1875-CC MS66 PCGS. CAC. A gorgeous satiny sheen enlivens the beautifully toned surfaces of this conditionally rare Premium Gem example. Blended hues of turquoise-green, gold, and rose-gray add a pleasing complement to the outstanding visual appeal of this collectible twenty cent piece from the Carson City mint; an important issue for type specialists.

Population Data (4/14): Five examples are graded MS66 by PCGS, with none finer. NGC has seen four coins rated MS66, and one finer at MS67.

Heritage Commentary: The short-lived twenty cent denomination had special ties to Carson City, as it was Nevada Senator John P. Jones who successfully proposed the bill to create this new coinage type. Production of the new denomination began on June 1, 1875, in Carson City, and a special ceremony was held with Mint Superintendent James Crawford presenting the very first twenty cent coin struck that day to Senator Jones, before an audience of reporters and local dignitaries.

The twenty cent denomination had been advocated by newspapers and politicians in Nevada since 1871. It was viewed as a means to end the hateful "bit" problem, wherein retail customers were cheated every time that they made a purchase requiring change in any amount other than five, ten, or twenty-five cents. Store owners and bartenders would consistently shortchange the customer, creating a great deal of dissatisfaction in some of the Western states, including Nevada and California.

A total business strike mintage of 133,290 coins was achieved at the mint facility in Carson City in 1875. The new twenty cent denomination was not well received, partly due to its similarity in size and appearance to the quarter dollar, and some of the coins were retained by the mint until they were eventually melted in May, 1877, upon orders from Mint Director Linderman.

Provenance: Purchased from Rusty Goe (5/2003). NGC ID# 23R6, PCGS# 5297



1875-S Twenty Cent Piece, MS67
Impressive High-Grade Type Coin



30339 1875-S MS67 PCGS. FS-301. This beautiful Superb Gem is boldly struck, with typical slight weakness noted on the top of Liberty's head and the on the centers of the nearby stars. The piece is highly lustrous, with a deep satiny sheen that radiates over both sides. Virtually immaculate surfaces display variegated light toning that is more extensive and quite attractive on the reverse.

Variety: FS-301. According to *Cherry pickers'*: The top of a digit, likely an 8, is visible in the denticles below the primary 8.

Population Data (5/14): For the issue, regardless of variety, PCGS has graded just four coins at MS67 with one finer at MS68. NGC has seen seven pieces graded as MS67, likewise with one example rated even finer at MS68.

Heritage Commentary: The short-lived twenty cent denomination was only produced in business strike format for two years. The enormous mintage of 1,155,000 pieces struck at the mint facility in San Francisco in 1875 was easily the largest of the entire series, and this is certainly the most favored issue of this odd denomination for type purposes.

Provenance: Purchased from Pinnacle Rarities (11/2006).
NGC ID# 23R7, PCGS# 5298

1875-S/S Twenty Cents, MS65
Misplaced Date, FS-302



30340 1875-S/S Misplaced Date, FS-302 MS65 PCGS. CAC. This is an attractive Gem example with soft, shimmering mint luster and lovely champagne-gold accents visiting the light silver-gray surfaces. Faint roller marks are noted on the reverse, but there are no post-strike marks or distractions to be found on either side of the coin.

Variety: FS-302, Misplaced Date, Repunched Mintmark.

Population Data (5/14): More than half of the grading events for the entire series at PCGS are of this common date, but attractive Gem or finer coins are scarce. Fewer than 250 pieces have achieved the MS65 or finer designation from PCGS. NGC reports a similar number of Gem or finer coins.

Heritage Commentary: A common variety, with this San Francisco issue perhaps seen more often with the MPD than without it. Remnants of a digit (most likely an errant 5) appear in the denticles beneath the primary 7. The mintmark is repunched with a tilted, secondary S beneath the primary mintmark.

Provenance: Purchased from Pinnacle Rarities (3/2010). PCGS# 145009

1876 Twenty Cent Piece, MS67
One of the Finest Known Examples



30341 1876 MS67 PCGS. CAC. Without a doubt, this is the single-finest business strike 1876 twenty cent piece and the most attractive survivor that we have ever handled. It is also the finest-certified example that we have had in any of our auction sales and it is our pleasure to offer this piece for the second time, after originally featuring it in our Long Beach Signature sale of September 2003. A thin, warm layer of natural patina appears over each side, featuring mint-green, golden-rose, and jade-green. The sharply struck, virtually pristine surfaces possess extraordinary eye appeal.

Population Data (5/14): Just three examples of this low-mintage issue have graded MS67 by PCGS, and none finer; NGC has seen just four coins graded at MS67, likewise with none finer.

Heritage Commentary: The short-lived twenty cent denomination was doomed from the start, because the coins were so strikingly similar to their quarter dollar counterparts in both size and appearance. Both denominations featured the same obverse design, and both were composed of 90% silver and 10% copper. The twenty cent pieces were 22 millimeters in diameter, while the diameter of the Seated quarter dollar coins was a very close 24.3 millimeters. Needless to say, this created immediate and widespread confusion among the general public.

Mint officials allowed the twenty cent coins to be struck with a plain edge, rather than a reeded edge, and the twenty cent pieces had a different reverse design than their quarter dollar counterparts. These minor variations were insufficient to overcome the obvious similarities between the two coin types, however, and the twenty cent pieces were regarded as a failure almost as soon as they were initially circulated in 1875.

Provenance: Long Beach Signature (Heritage, 9/2003), lot 6606. NGC ID# 23R8, PCGS# 5299





1876-CC Twenty Cent Piece, MS64
Fabled Numismatic Rarity
Ex: Eliasberg Collection



30342 1876-CC MS64 PCGS. This Premium Gem 1876-CC twenty cent piece is well-struck with a slight degree of weakness noted on the eagle's central breast feathers and right (facing) talons. Both sides are smooth and free of contact marks or other surface distractions. Lovely lavender-gray toning in the fields becomes a bit lighter on the central devices, while touches of olive-green patina gather near the peripheral devices, including the date, and around the edges of Liberty's motif. A similar toning arrangement is observed on the reverse, where deep electric-blue coloration is added around the periphery.

Variety: From *The Mint on Carson Street*, by Rusty Goe (2003):

"The most significant die characteristic of the 1876-CC 20-cent piece is the doubled *LIBERTY* on the shield. Correlating to this is doubling on some of the stars at the left rim, as well as the first letters in *TWENTY* on the reverse. The letters in the mintmark are spaced wider apart than on any 'CC' issue, with the first 'C' being above the Y in *TWENTY*, and the second 'C' being located on the other side of the arrow feathers almost directly above the C in *CENTS*."

Population Data (5/14): Seven examples of this rare issue have been seen by NGC, including three MS64 and four MS65. PCGS reports 15 grading events: one coin is listed at AU58, while the others are in Mint State grades ranging from MS61 to MS66. Five pieces MS64, three are MS65, and two coins are MS66.

Heritage Commentary: In February 1874, Senator John Percival Jones of Nevada introduced a bill in Congress calling for the production of a silver twenty cent piece. First minted in 1875, the denomination's size and design led to widespread confusion with the Seated Liberty quarter. Nevertheless, U.S. Mint Director Henry R. Linderman understood the political pressure that the Mint faced to produce as many coins as possible from the Comstock Lode silver. Accordingly, he instructed James Crawford, superintendent of the Carson City facility, to maintain ample supplies of the denomination on hand. Since many of the 133,290 twenty cent pieces struck in Carson City in 1875 had already been released into circulation, Crawford authorized the production of another 10,000 pieces in 1876. Struck sometime during the first week of May, the majority of these coins remained in the Mint's vaults until May 1877.

On May 19, 1877, Director Linderman wrote to Crawford:

"You are hereby authorized and directed to melt all 20-cent pieces you have on hand, and you will debit 'Silver Profit Fund' with any loss thereon."

It can be assumed that nearly all 1876-CC twenty cent coins were melted soon after the issuance of this directive from Washington, resulting in the destruction of almost all of the 10,000 pieces produced. Somehow, as frequently occurs under similar circumstances, a few of the coins were held back and escaped the melting pot. The most likely explanation for the pieces saved would be the small number sent to the Assay Commission in Philadelphia. In 1957 a hoard of eight to 10 Gem Uncirculated examples was discovered in Baltimore, Maryland, essentially doubling the known population of this famous rarity. Some have speculated that those coins may have represented all or part of the sample originally sent to the Assay Commission. Since there are a handful of worn and impaired pieces known, it is possible that some were paid out from the mint, and presumably circulated in the Carson City area. For example: John Seagraves Peck, a wagon maker from Virginia City, Nevada, acquired an example in 1876, allegedly from a contact at the Carson City Mint. The coin was held by Peck's family for 133 years until it was sold at auction by Bowers and Merena in 2009. That example has been graded AU58 by PCGS.

The first known auction appearance of this famous rarity occurred at the sale of the Robert Coulton Davis Collection by the New York Stamp and Coin Company, in January 1890. Presented as lot number 1506, the coin in question was described in the auction catalog as:

"1876 c c mint: sharp, brilliant, uncirc. We know of no duplicate of this mintage."

That coin sold for \$7.00.

On June 12, 1899, the collection of Dr. S.L. Lee was auctioned by J.W. Scott & Company. Included was an 1876-CC twenty cent piece, purchased by noted collector John M. Clapp. That coin was later purchased as part of the John H. Clapp Estate by Louis Eliasberg, Sr., and it is the same example offered here.

The following comments were made by Edgar H. Adams in the March 1911 volume of *The Numismatist*:

"Mr. Elmer S. Sears is exhibiting one of the greatest prizes of the mintmark field—an Uncirculated specimen of the extremely rare 20-cent piece of 1876, of the Carson City Mint. The piece is remarkable for the fact that although 10,000 are said to have been struck at the Nevada mint in that year, still not more than four pieces can now be located."

One of the coins referenced by Adams is the current specimen, which would eventually be purchased by Eliasberg in 1942. This coin shattered previous records when it sold for \$148,500 in 1997 as part of the famed Eliasberg auction sale conducted by Bowers and Merena. More recent auction results have included the sale of the Battle Born Collection, conducted at the 2012 ANA Convention, where an MS64 example was sold for \$460,000; and a Gem PCGS specimen offered by Stack's Bowers in their January 2013 Rarities Night sale, where it realized the record price of \$564,000. Serious collectors considering the purchase of this fabulous example from a historic collection should plan to bid accordingly.

Provenance: S.L. Lee Collection (J.W. Scott & Co., 6/12/1899); John H. Clapp Estate, 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1353. NGC ID# 23R9, PCGS# 5300

PROOF TWENTY CENT PIECES

1875 Twenty Cent Piece, Iridescent PR67 Underrated First-Year Issue Exceptional Registry Set Candidate



30343 1875 PR67 PCGS. CAC. Lovely iridescent shades of gold, gray, green, and cerulean-blue toning blanket the immaculate surfaces of this delightful Superb Gem. The design elements are sharply detailed and the deeply reflective fields shine through the patina, creating outstanding eye appeal.

Population Data (5/14): This coin is the sole finest example at PCGS, while NGC has certified seven coins in MS67, including several with Star and Cameo designations, but none finer. For the entire twenty cent series, PCGS has only graded four proofs in Superb Gem condition, with none finer.

Heritage Commentary: The twenty cent piece was authorized by an act proposed by Senator John Percival Jones of Nevada, which was enacted on March 3, 1875. The 500 proof sets issued between January and April of that year did not include an example of the twenty cent denomination. An additional 200 sets produced later in the year did include a specimen. Normally the Mint only offered proof coins in proof sets during this era, but an exception was made for the first year of issue of a new series, when the anticipated increased demand from collectors justified offering the new coins individually. Accordingly, 1,000 additional twenty cent proofs were struck in 1875, bringing the production total up to 1,200 pieces.

In his *Encyclopedia of United States and Colonial Proof Coins*, Walter Breen reported a whopping mintage of 2,790 proof twenty cent pieces was struck in 1875, causing much confusion for later numismatists. Auction records and population data always suggested the 1875 proof twenty cent piece was more elusive than the 1876 and 1878 issues, and nearly as rare as the 1877, all of which have lower reported mintages. Research by Kevin Flynn in his recently published *Authoritative Reference on Liberty Seated Twenty Cents* alerted present-day collectors to the correct mintage figures, and the listing in the 2015 *Guide Book* reflects the new findings.

The coin offered here is the finest certified example at PCGS, which makes this lot an important opportunity for Registry Set enthusiasts. The coin has been off the market for 15 years, and it may be years longer before a comparable example becomes available. Housed in a green label holder.

Provenance: *Rarities Sale (Bowers and Merena, 8/1999)*, lot 127. NGC ID# 27GZ, PCGS# 5303

1878 Twenty Cent Piece, PR66
Final-Year Proof-Only Issue



30344 1878 PR66 NGC. Rich green-gold, violet, and ocean-blue hues glaze highly reflective fields on each side, while the devices are boldly impressed, and the surfaces are nearly undisturbed. Census: 22 in 66, 2 finer (5/14).

Population Data (5/14): NGC has certified 22 examples in PR66, with just two numerically finer, while PCGS has seen only 11 pieces in this grade, with one finer.

Heritage Commentary: Regular production of twenty cent pieces was suspended in 1876, though proof coinage at the Philadelphia Mint continued until May 1878, when the bill abolishing the denomination became law. By that point, the Mint had struck 760 proof 1878 twenty cent pieces, but only 600 had thus far been sold, and the remainder were melted under the order of the Mint Director. Survivors are highly sought-after in all grades by date and type collectors alike, but pieces certified as high as this Premium Gem are rarely encountered.

Provenance: *Pinnacle Rarities* (12/2005). NGC ID# 27H5, PCGS# 5306



John Percival Jones, Silver Party, introduced the bill authorizing twenty cent pieces.

EARLY QUARTERS

1796 Draped Bust Quarter, B-1, AU58 First Year of Denomination Only Issue With the Small Eagle Reverse



30345 1796 AU58 PCGS. B-1, R.4. Just a trace of friction is evident on the strongly impressed design elements of this attractive near-Mint example. Interesting clash marks are evident on both sides and some faint planchet adjustment marks are barely visible on the central reverse. The prooflike surfaces show only minor abrasions, with pale gold and lavender-gray highlights. The overall presentation is extremely attractive.

Variety: Only two die varieties are known for the 1796 quarter. This coin represents the B-1 variety, with the 6 in the date somewhat distant from the bust. The B-1 is more elusive than its B-2 counterpart, but can be found in most grades with some patience.

Population Data (5/14): PCGS has graded 17 examples in AU58, with 35 finer, while NGC has certified 19 near-Mint specimens, with 36 finer.

Heritage Commentary: The quarter denomination was struck for the first time in 1796, with a small reported mintage of 6,146 pieces. The quarter denomination was not a popular one in the national economy of the late 18th century. It did not seem to fit comfortably in the decimal-based system adopted by the founding fathers, having more in common with the old Spanish system where two reales equaled one fourth of a Spanish milled dollar. Many foreign coins circulated freely in the United States until 1857, and the various fractions of the Spanish milled dollar were widely accepted, making the quarter denomination seem superfluous. After the small mintage in 1796, no quarters were struck until 1804, creating a popular one-year type coin, as the Heraldic Eagle reverse had replaced the Small Eagle motif by that time.

Most 1796 quarters circulated heavily in the early years, but a surprising number exist in relatively high grade today. As often happens with a new issue, these coins were saved as mementos or novelties by the general public, finding their way into advanced collections in later years when numismatics became a popular pursuit. The present coin was undoubtedly preserved in some such fashion, as it has clearly spent little time in the channels of commerce. With its outstanding eye appeal, high technical grade, and profound historic importance, this delightful near-Mint Draped Bust quarter will undoubtedly be a welcome addition to a fine collection or type set.

Provenance: Stack's (10/1995), lot 391. NGC ID# 23RA, PCGS# 5310

1806/5 Draped Bust Quarter, MS64
Prized Overdate, B-1 Variety
Ex: Garrett



30346 1806/5 MS64 PCGS. CAC. B-1, R.2. Graded MS65 in 1980, and certified MS64 today, this beautiful specimen has exquisitely preserved lustrous satin surfaces that are graced by warm gray, gold, and lilac iridescent toning. The design elements are well-detailed, with the undertype 5 clearly visible below the primary digit. As Q. David Bowers stated in the Garrett catalog, "In today's era of 'dipped' and 'cleaned' issues, such specimens as this from the previous century [now two centuries] with beautiful original toning are to be prized."

Variety: Ten die varieties are known for this date, but only the present B-1 variety employs the overdated obverse from 1805.

Population Data (5/14): PCGS has graded three examples of the 1806/5 in MS64, one in 64+, and three finer. NGC has graded two in MS64 and two finer.

Heritage Commentary: The 1806/5 overdate quarter is one of the prominent "naked eye" overdates that are so popular with collectors today. It is an easily visible overdate that can be seen without any magnification.

Some experimentation took place in the engraving and coinage department of the Mint during 1806. Seldom do overdates of any era originate with dies that were actually used in previous years. Nearly all overdates, especially in the early years of our coinage, resulted from dies engraved in previous years but unused. It is believed that dies actually used became "work hardened" and brittle, and were unable to be successfully altered in the Mint. Such dies remained in use until they wore out, producing backdated coinage that now renders original Mint coinage records almost obsolete.

However, 1806/5 overdates are known for quarters, half dollars, and quarter eagles. In each of these three instances, the previous dies dated 1805 were actually used during the year, then altered by Mint engravers after the beginning of the new year. In the case of the quarter dollar, the obverse and reverse are each from the dies that were previously used to coin the 1805 B-4 quarter.

The present coin is a spectacular specimen that occupies the number one position in Steve Tompkins' Condition Census and the number three spot in the Rea-Koenings-Haroutunian Condition Census. Tracing its history to the fabled Garrett Collection, this coin has been prized by the most advanced collectors for more than a century, Series specialists should bid accordingly.

Provenance: John Colvin Randall Collection (W. Elliot Woodward, 6/1885), lot 551; T. Harrison Garrett; Robert Garrett, John Work Garrett, John Hopkins University; Garrett Collection, Part II (Bowers and Ruddy, 3/1980), lot 625; Long Beach Signature (Heritage, 2/2008), lot 341. NGC ID# 23RD, PCGS# 5315

1806 Draped Bust Quarter, MS64
Popular B-3 Variety
Condition Census Example



30347 1806 MS64 PCGS. CAC. B-3, R.1. The well-preserved surfaces of this spectacular Choice example are richly toned in shades of slate-gray, golden-brown, magenta, and powder-blue, with vibrant mint luster underneath. The design elements exhibit a better-than-average strike for this issue, which is always seen with incomplete detail on the left-side reverse stars. This coin is sharply defined in all other areas. From a late state of the dies, some mint-made die damage is visible on the lower shield stripes. A few faint planchet adjustment marks can be detected on Liberty's neck with magnification.

Variety: There are 10 known die varieties for the date. This coin represents the B-3 variety, with a defective foot on 1 in the date and I and T in LIBERTY. On the reverse, the 5 does not touch any other device. The B-3 is the second-most available variety of the date.

Population Data (5/14): PCGS has graded 10 coins of all varieties in MS64, with one in MS64+, and three finer. NGC has certified 14 coins of all varieties in MS64, with six finer.

Heritage Commentary. The 1806 Draped Bust quarter enjoyed a generous mintage of 206,214 pieces and the B-3 variety is available in most grades, but examples are seldom encountered at this level of preservation and with such a good strike. This coin occupies the number three spot in the Rea-Koenings-Haroutunian Condition Census for the variety and the number two spot in Steve Tompkins' Condition Census. It may be years before a comparable specimen becomes available.

Provenance: Marvin P. Matlock Collection (*Bowers and Merena*, 3/1991), lot 334; Craig M. Morgan Collection (*Bowers and Merena*, 11/1998), lot 104; Frog Run Farm Collection (*American Numismatic Rarities*, 11/2004), lot 1146. NGC ID# 23RD, PCGS# 5314



BUST QUARTERS

1818/5 Capped Bust Quarter, B-1, MS65 Popular Guide Book Overdate



30348 1818/5 MS65 PCGS. CAC. B-1, R.2. Lovely shades of golden-brown, magenta, and bluish-gray toning blanket the well-preserved surfaces of this spectacular Gem. This specimen is from a late state of the dies (Tompkins 3/6) so, although the design elements are strongly impressed, some detail has been lost to lapping. Some clash marks still show on both sides, and an extensive network of die cracks is evident on the reverse. Vibrant mint luster adds to the outstanding visual appeal.

Variety: This coin represents the B-1 variety, one of the 10 known varieties for the date. The B-1 is one of two overdate varieties, with the remnants of a 5 barely perceptible under the final 8. The 1 in PLURIBUS is positioned under the right side of the second T in STATES. Die evidence indicates both obverse and reverse dies for the B-1 variety were engraved in 1815 and stored until they were pressed into service in 1818, with an 8 punched over the final digit in the date. The same obverse die was later used to strike the 1818/5 B-3 variety. The B-1 is a reasonably available variety, always popular because of the overdate.

Population Data (5/14): PCGS has graded eight examples of the 1818/5 Capped Bust quarter in MS65, with two finer at MS66 (including both B-1 and B-3 overdate varieties). NGC has certified nine examples of the B-1 variety in MS65 under its Variety Plus program, with three specimens finer.

Heritage Commentary: A substantial mintage of 361,174 Capped Bust quarters was produced in 1818, following a three-year hiatus. The demand for quarters increased significantly during this period, as the equivalent Spanish coins of the two reales denomination were not seen as often in circulation as they had been in earlier years. The Spanish colonies in the New World were gradually asserting their independence from Spain during this time period (1810-1825), and the predominance of Spanish coins in international trade was waning. Accordingly, the demand for quarters was steadily rising in this country, resulting in the large mintage in 1818.

The present coin is an exceptionally attractive specimen of this popular 19th century overdate. This piece is in a late die state that Steve Tompkins evaluates as very scarce. We expect intense competition from advanced specialists when this lot is called. Housed in a green label holder.

Provenance: Purchased from RARCOA (7/1997). NGC ID# 23RH, PCGS# 5323

1818 Capped Bust Quarter, MS65
B-3 Late-Obverse 'Overdate' Variety
The Eliasberg Example



30349 1818 MS65 PCGS. CAC. B-3, R.3. This attractive Gem from the Eliasberg Collection displays well-detailed design elements that show some incompleteness of detail due to lapping. Dusky shades of silver-gray and ice-blue toning blanket the unmarked satiny surfaces, creating outstanding eye appeal. Struck from a late state of the dies, the reverse die is cracked through the lower arrow, nearly reaching the shield, and also shows clash marks below the scroll..

Variety: Tompkins Die State 3/2. This coin represents the B-3 variety, which employs the same overdated obverse die that was previously used to strike the 1818/5 B-1 variety. The dies were lapped between uses, and most of the undertype 5 was effaced. On the reverse, the I in PLURIBUS is centered under the left side of the second T in STATES. The B-3 is a little scarcer than its B-1 counterpart, but demand is not as strong because the overdate is not easily detected.

Population Data (5/14): PCGS has graded 22 examples of this date in MS65 condition, without regard to variety, with five coins finer. NGC has graded two examples of the B-3 in MS65 with a single specimen finer.

Heritage Commentary: The present coin is an attractive high-quality example of this underrated variety, with considerable eye appeal and a first-rate pedigree to complement the high technical grade. A prize for variety specialists and date collectors alike.

Provenance: Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1369. NGC ID# 23RH, PCGS# 5322

1821 Capped Bust Quarter, B-4, MS66
One Finer Coin at NGC



30350 1821 MS66 NGC. B-4, R.3. Sharply detailed in most areas, this impressive Premium Gem shows the typical touch of softness on the eagle's claws and some stars. The well-preserved surfaces are blanketed in attractive shades of golden-brown and cerulean-blue toning, with satiny mint luster underneath.

Variety: This coin represents the B-4 variety, with star 7 pointing to the headband and a pair of die lines connecting the central olive leaf to the dentils. The obverse die was previously used to strike the B-3 variety of this date, while the reverse die was used to strike the B-2 and B-5 varieties of 1820.

Population Data (5/14): NGC has graded only three 1821 Capped Bust quarters in MS66, without regard to variety, with one finer, while PCGS has graded four specimens, also without regard for variety, with one finer.

Heritage Commentary: The 1821 Capped Bust quarter claims a substantial mintage of 216,851 pieces, with six die varieties known for the date. Several dies from the previous year were used again in 1821, and it is likely that some 1820-dated coins were struck during 1821, as well. This delightful Premium Gem should fit comfortably in the Condition Census for the variety and we expect spirited competition from series enthusiasts when this lot is called.

Provenance: Purchased from Larry Whitlow (8/1998). NGC ID# 23RM, PCGS# 5331

1824/2 Capped Bust Quarter, MS62
Scarce Overdate Issue, B-1



30351 1824/2 MS62 NGC. B-1, R.3. This well-detailed MS62 specimen exhibits lightly marked surfaces with prooflike reflectivity in many areas. Mingled shades of gray and blue toning dominate the centers, with highlights of champagne-gold at the peripheries. Eye appeal is quite strong for the grade.

Variety: The B-1 overdate is the only known variety of 1824. The obverse die was created by overdating an unused die from 1822, while the reverse was used previously (with incomplete arrows) to strike the 1823 B-1 variety. The reverse die was used again on the 1825 B-1 and 1828 B-2 varieties.

Population Data (5/14): NGC has graded only two coins in MS62, with one specimen finer, while PCGS has graded no coins in this grade, with a single coin finer.

Heritage Commentary: Mint records show no mintage of quarters in 1824, and the issue is very scarce in today's market. Steve Tompkins theorizes that the 16,000 quarters delivered on December 31, 1823, might have been struck from these dies, as the frequency of appearance in modern times would be consistent with such a limited production figure. The present coin is the number four specimen in both the Rea-Koenigs-Haroutunian Condition Census and the Tompkins Condition Census.

Provenance: FUN Signature (Heritage, 1/1999), lot 6590; Long Beach Signature (Heritage, 9/2002), lot 6473; Los Angeles coin dealer; purchased by the present consignor on 2/28/2003. NGC ID# 23RR, PCGS# 5335



1831 Small Letters Quarter, Lustrous MS66
Splendidly Toned Example of the B-4 Variety



30352 1831 Small Letters MS66 PCGS. CAC. B-4, R.1. Beautiful, beaming luster complements pristine surfaces blessed with pastel mint-green, aqua, and lavender-pink tones front and back, a Premium Gem of this date with stunning eye appeal. The strike is quite nicely sharp, not uncommon for the variety.

Variety: Small Letters, B-4, R.1. The most available variety of the four 1831 Small Letters die pairings. On the obverse star 7 points to a lower curl, and the left edge of a curl aligns with the right side of the last 1 in the date. On the reverse the denomination is high and the eagle has a tongue. **Die State:** The reverse crack from the stem end through the right side of the C in the denomination and thence to the rim is diagnostic for the variety.

Population Data (5/14): PCGS shows seven examples of the 1831 Small Letters, all varieties, and none are finer. NGC reports eight submissions in MS66, all varieties, and one MS67+ is finer, the Col. Green-Eric Newman B-2 example, which sold for \$117,500 in our Eric Newman Part II offering (Heritage, 10/2013), lot 33349.

Heritage Commentary: This splendid MS66 PCGS example remains in a tie for the top spot for the B-4 variety in the Rea-Koenings-Haroutunian Condition Census as published in *Early Quarter Dollars*, by Rea, Peterson, Karoleff, and Kovach. The Eric Newman 1831 Small Letters is clearly finer, but it is a B-2, a slightly less-available die pairing. Of course at these grade levels, both are remarkable condition rarities. The 1831 Small Letters is seen more often overall than the Large Letters reverse die pairings. The year 1831 saw the introduction of the smaller-diameter Bust quarters, and Mint engraver William Kneass tinkered with two different lettering styles on the reverse to produce the best strike results. Some collectors have difficulty spotting the difference between the Large Letters and Small Letters dies at a glance. We have found that rather than merely looking at letter sizes, it is easier to look at the *spaces between the words* in the reverse legend. The Large Letters devices appear to show a single letter space between words, while the Small Letters seem to show two letter spaces between words.

Provenance: The Craig M. Morgan, M.D. Collection (Bowers and Merena, 11/1998), lot 110. NGC ID# 23RW, PCGS# 5348

1831 Large Letters Quarter, MS64
B-5, Splendid Example With Great Appeal



30353 1831 Large Letters MS64 PCGS. CAC. B-5, R.3. FS-301. A well-struck coin with clean, immaculately preserved surfaces and attractively blended electric-green and rose-gray coloration across both sides. Few examples of this popular variety will be able to compete with this piece in terms of overall merit and eye appeal.

Variety: B-5. Both 1s in the date are struck over smaller pre-existing digits.

Population Data (5/14): PCGS has certified just eight examples of this variety in MS64, with four numerically finer, while NGC has seen only two pieces in this grade, with two finer.

Heritage Commentary: As a date, the 1831 quarter is not profoundly scarce in Mint State condition, but the Large Letters variant is somewhat more elusive than its Small Letters counterpart, despite relatively similar values, and the B-5 variety is correctly considered rare in the upper Mint State grades.

Provenance: *American Numismatic Rareties* (1/2004), lot 1411. PCGS# 5349

1834 Quarter, B-2, Rare Gem Example
High-End Type Representative



30354 1834 MS65 PCGS. CAC. B-2, R.4. Deep olive-green accents frame many of the raised design elements, with lustrous, silvery-iridescent color encompassing the remainder of each side. The strike is bold, save for a few obverse stars, and the surfaces are free of any noticeable imperfections.

Variety: B-2. Repunching on star 7 and a small die defect at the base of the C in 25C are diagnostic of this variety. This die combination was also used to strike (among others) the proof example found in the King of Siam presentation set.

Population Data (5/14): PCGS has certified just eight examples in MS65 (one in MS65+), with three numerically finer, while NGC has seen 10 pieces in this grade (one in MS65+), with 10 finer.

Heritage Commentary: A mintage of 286,000 quarters in 1834 was not unusually low for the period, and as a date, this issue is among the more plentiful small-diameter Capped Bust quarters overall. Availability of Mint State survivors, however, dramatically plunges at the Gem grade level, making the representative here offered part of a small group of highly sought-after, upper-end pieces that are almost in a class by themselves.

Provenance: *Rare Coins of New Hampshire* (4/2007). NGC ID# 23RZ, PCGS# 5353

1837 Quarter, B-2, Toned MS66
Only Two Numerically Finer



30355 1837 MS66 PCGS. CAC. B-2, R.1. Swirling forest-green, violet-red, and orange-gold hues encompass each side of this lustrous and vividly eye-appealing Premium Gem. The central devices are crisply struck, and some minor softness on the olive leaves, the eagle's talons, and stars 4 through 7 is typical of the variety. A truly exceptional piece, one where close examination fails to reveal any significant surface blemishes. Encapsulated in an old green label holder.

Variety: B-2. This is the most available of the six known varieties. A new-style 5 punch was used for the denomination, appearing only on this and one other reverse die of this issue (B-6).

Population Data (5/14): PCGS has certified a meager six pieces in MS66 with just two finer, while NGC has seen eight examples in this grade (one in 66+) with none finer.

Heritage Commentary: By 1837 the redesigning of all silver denominations had begun, and the Capped Bust quarters of this date were released into circulation alongside dimes and half dimes bearing the new Seated Liberty motif by Christian Gobrecht. As a date, the 1837 quarter can be found in grades through MS64 with little difficulty, but Gems are rare and finer pieces are exceedingly so. This piece represents a rare find for the patient specialist.

Provenance: *Central States Signature* (Heritage, 4/2010), lot 2080. NGC ID# 23S4, PCGS# 5356





PROOF BUST QUARTERS

1823/2 Capped Bust Quarter, B-1, PR64
Classic 19th Century Rarity, Ex: Newcomer-Hawn
Unique in Proof Format



30356 1823/2 PR64 PCGS Secure. CAC. B-1, Unique as a Proof. This remarkable Choice proof 1823/2 Capped Bust quarter displays deeply reflective fields under vivid shades of sea-green, cerulean-blue, gold, and lavender toning. The design elements are sharply detailed, with rich, brilliant mint frost that creates a noticeable cameo effect. The coin is perfectly centered, with sharp dentilation around both sides. Only a few minor signs of contact are evident. Outstanding eye appeal, unsurpassed rarity, and an impeccable pedigree are in equal measure here.

Variety: This coin represents the B-1 variety, the only dies for the date. The obverse die is plainly overdated, the undertype 2 easily visible under the primary digit. The arrowheads and shafts are incomplete on the reverse, the only reverse die to show this feature. The cause of this incomplete detail was a deteriorating master hub, which had been created by John Reich in 1815 and used to sink all quarter dies since that time. The central talon on the right (facing) eagle's claw had broken off sometime earlier, as the damage is noted on several dies from this period. Aging Chief Engraver Robert Scot was apparently unable to produce a new master hub at this late stage of his career and just delivered the obviously incomplete dies for the quarter coinage in early February 1823. Scot also saved himself some work by overdating the leftover obverse die from 1822. These were the last quarter dies Scot engraved, as he passed away in early November at age 79. After his death, Christian Gobrecht used a hand graver to complete the reverse die, and it was used in later years to strike the 1824 B-1, 1825 B-1, and 1828 B-2 varieties. The obverse die was later overdated a second time and used to coin the famous 1827/3/2 quarters.

Population Data (5/14): PCGS has graded 17 business-strike 1823 Capped Bust quarters, the finest a single AU58 example. NGC has currently certified eight regular-issue examples, including two Mint State coins, one in MS61 and the other in MS62. The present PR64 PCGS-graded coin is the only proof example certified by either grading service.

Heritage Commentary: The 1823/2 Capped Bust quarter was a celebrated rarity in the 19th century. Its elusive nature was recognized by Joseph Mickley as early as 1858, when he wrote *Dates of United States Coins and Their Degrees of Rarity*. Mint records indicate 17,800 Capped Bust quarters were struck in 1823 in two deliveries, one of 1,800 pieces on February 3, and a larger delivery of 16,000 pieces on December 31. Curiously, there are no recorded deliveries of 1824-dated quarters, although an estimated 200-400 examples of the date survive today. Since only 30-40 examples of the 1823/2 are known, Steve Tompkins theorizes that the small February delivery comprised 1823/2-dated quarters, while the December 31 delivery was entirely quarters dated 1824 (actually, the 1824 issue is an overdate also, 1824/2). The 1823/2 quarters circulated extensively at the time of issue; most examples seen grade below the Fine level. Mint State coins are extremely rare and were unknown to most catalogers until recent times.

Unfortunately, there is no recorded mintage of proof coinage in 1823. Proofs were only produced to order in these early years, when an influential collector or government official with enough clout ordered a specific number of coins for some given purpose. The dies and planchets would then be polished and the specified number of coins struck on the medal press, receiving at least two blows to fully bring up the detail. No records were kept of which coins on a given day were struck in proof or business-strike format, just the final total of all coins produced. In some cases, proof restrikes of popular issues were struck from leftover dies many years after the original mintage took place.

In the case of the present coin, we know that it must have been struck close to the same time as the business strikes, if not on the same day, because the obverse die was overdated a few years later to strike the 1827/3/2 quarters. In all likelihood, this proof was struck at the same time as the business strikes for some unknown but important purpose. Walter Breen indicated that proof examples of all denominations struck in 1823 were at least reported in the literature, if not all confirmed. While it remains possible that a few complete proof sets were made, this seems unlikely.

In *Early United States Quarters*, Steve Tompkins supplied a detailed history of the present coin. It first appeared in J.N.T. Levick's collection sometime before 1864 and made its first auction appearance in lot 437 of the Fifth Semi-Annual Sale (W. Elliot Woodward, 10/1864):

"I believe this to be the finest known specimen of this very rare quarter; the surfaces has almost the brilliancy of a proof; the obverse is but slightly injured by circulation, and the reverse scarcely touched."

The lot realized an extremely high price of \$120 to prominent coin dealer William Strobridge. It then passed through the collection of William Fewsmith and several unknown intermediaries before turning up in the possession of St. Louis coin dealer B.G. Johnson. B. Max Mehl detailed this part of the pedigree when he described the coin in his Golden Jubilee Sale (Jerome Kern and others) in 1950:

"1823 over '22, as all are. The figure 2 plainly showing under the figure 3. Brilliant proof. Until some twenty odd years ago, there were no 1823 Quarter-Dollars known in better than good condition. Some three or four specimens in mint condition were discovered in Europe and then sold to various collectors here. I think I've seen all of them and I can unhesitatingly state that this is by far the superior of any. To give an accurate description of the coin, I would say that it is a brilliant proof, sharp, well struck with bold impression. The field just above the bust and below it has a tiny spot which is undoubtedly due to cabinet friction. It does not impair the appearance of the coin in the slightest degree. It is mentioned here only for the sake of accuracy.

"This coin also has a very interesting pedigree. The coin was discovered in England by the late B.G. Johnson of St. Louis. Upon his return to this country he sold it to Elmer S. Sears of Swansea, Massachusetts, who was then a dealer in fine coins only. He in turn sold it to Waldo Newcomer of Baltimore. When I had the honor of handling the American section of the Newcomer Collection in 1933, I sold this identical coin to A.J. Allen of New Jersey. When the Allen Collection was sold, I purchased it direct from the gentleman handling the collection and in turn sold it to George H. Hall, Pasadena, California. Mr. Kern obtained it from the Hall Collection. This is indeed the best pedigreed specimen of this great rarity, and while I never attribute a coin as the 'finest known,' I can certainly state that I have never seen nor do I know of a coin not even finer but even approaching this one in condition. It catalogs \$1,000.00 in uncirculated. In proof it is worth much more."

The lot realized \$1,050, apparently to F.S. Guggenheimer. A number of well-known collectors have owned this coin in recent years, including Texas supercollector Reed Hawn and overdate specialist Dr. Juan XII Suros (see provenance below for details).

Only a few United States coins can claim to be unique. The 1870-S three dollar gold piece, the 1870-S half dime, and the 1873-CC No Arrows dime are the only unique issues that come to mind. A few other issues, like the 1838 and 1839 Seated Liberty quarters are known to be unique in proof format, with a corresponding business-strike emission. This coin has much in common with those issues. While a small number of business-strike 1823/2 quarters do exist, auction records going back 150 years and modern population data all confirm this coin's unique status as the only proof example of this very rare date. In addition, none of the business-strike examples even approach the present coin in terms of technical quality and eye appeal. When Heritage offered the 1838 No Drapery proof quarter in January 2013, it realized \$381,875. The proof 1839 No Drapery Seated Liberty quarter brought even more when we offered it in 2008, realizing a staggering \$517,500. The present offering gives the advanced collector the same once-in-a-lifetime opportunity to acquire a unique proof specimen of this important early silver issue.

Provenance: Possibly J.N.T. Levick; *Fifth Semi-Annual Sale* (W. Elliot Woodward, 10/1864), lot 437, realized \$120 to William Strobridge; William Fewsmith Collection (Ebenezer Locke Mason, 10/1870), lot 474, realized \$38 to Edward Cogan; unknown intermediaries, variously rumored to be Adolph Weyl, Adolph Hess, and a British collector/dealer around 1895; Burdette G. Johnson; Elmer Sears; Waldo Newcomer; A.J. Allen; George H. Hall; Jerome Kern; *Golden Jubilee Sale* (B. Max Mehl, 5/1950), lot 1407; F.S. Guggenheimer Collection (Stack's, 1/1953), lot 534; R.L. Miles; Miles Collection (Stack's, 4/1969), lot 893; H. Philip Speir; Speir Collection (Stack's, 3/1974), lot 16; Reed Hawn; Hawn Collection (Stack's, 3/1977), lot 272; Auction '80 (Stack's, 8/1980), lot 1176; Auction '86 (Stack's, 7/1986), lot 127; Auction '90 (Superior, 8/1990), lot 1071; *Rare Coin Review* 83 (Bowers and Merena, Spring 1991); Dr. Juan XII Suros; Suros Collection (Superior, 2/1999), lot 136; the present consignor. The plate coin for *Early United States Quarters and Early Quarters of the United States Mint*. NGC ID# 23S7, PCGS# 5368

1827/3/2 Capped Bust Quarter, PR64
Original B-1 Variety, Ex: Boyd
Classic Silver Rarity, Nine Examples Known



30357 1827/3/2 Original PR64 PCGS. CAC. B-1, R.7. This delightful Choice proof exhibits deeply reflective fields, even in the tiny spaces between the shield stripes. The central devices display razor-sharp definition and rich mint frost, but some stars show incomplete radials. The coin is well-centered. Vivid shades of cerulean-blue, champagne-gold, burnt-orange, and sea-green toning enhance the mirrored surfaces. Only a few minor hairlines are evident, and the eye appeal is terrific. Housed in a green label holder.

Variety: All Original 1827 quarters were struck from the same pair of dies. The variety was designated as B-1 by Ard W. Browning in his seminal work on the series. The B-1 reverse features a Curl Base 2 in the denomination, while the B-2 Restrikes all display a Square Base 2. The 1827 B-1 obverse die was produced by overdating the 1823/2 B-1 obverse, which had been used previously to produce the small mintage of quarters in 1823. All four digits show signs of overpunching. Thus, this die was used to strike overdates on two separate occasions, possibly a unique occurrence in the annals of U.S. coinage. The 1827 B-1 reverse die was later used to strike the B-1 variety of 1828. All Original 1827 quarters show a die crack on the reverse, from ED in UNITED, across the banner, and through AME in AMERICA. All 1828 B-1 quarters also show this crack, and some later die states exhibit a retained cud through the leaves and UNITED, showing that the 1827 Originals were definitely struck first. Unlike all later Restrikes, the 1827 Originals show no sign of die rust.

Population Data (5/14): Only nine Original 1827 quarters are known, but several coins have been resubmitted or crossed over, as evidenced by the single known VF specimen appearing in the data of both services. PCGS currently lists eight total submissions, with three coins in PR64 and three finer. NGC has graded four examples, with two in PR64 and none finer.

Heritage Commentary: The 1827 Capped Bust quarter is one of the rarest and most mysterious issues in the U.S. silver series. It has been known as a fabulous rarity since 1857, and numismatists were cognizant of all examples we know about today as early as 1867. The coins were among the most valuable and sought-after issues in 19th century numismatics. However, the 1827 has lagged behind other silver issues of similar rarity in terms of auction prices realized in recent years, and the issue qualifies as a “sleeper” in today’s market. Eight “Original” 1804 dollars are known, having a prices realized record of more than \$4.1 million. Similarly, 10 1884 Trade dollars are known, and the record price realized is \$998,750. The 1838-O half dollar, having a surviving population of nine specimens, shows a prices realized record of \$763,750. Only nine Original 1827 quarters are extant, yet the record price realized for the issue is a comparatively modest \$190,000, set by the Garrett coin in 1980. Clearly, this issue is underrated and due for a dramatic increase in price.

Mint records indicate 4,000 Capped Bust quarters were delivered on December 29, 1827, but no business-strike examples of the date have ever surfaced. All Original 1827 quarters are proofs, and only one example is in impaired condition, making it unlikely that they are survivors of this regular-issue emission. Present-day numismatists believe the coins delivered in late December were actually dated 1828, and the 1827 proofs were struck for some other purpose, possibly as gifts for Treasury officials and Mint personnel.

The first mention of 1827 quarters in numismatic circles was in a letter from “Outsider” published in the *New York Dispatch* on September 13, 1857. Numismatic researcher Karl Moulton believes “Outsider” was either J.N.T. Levick or John K. Curtis, and he was responding to some correspondence between Augustus B. Sage (a.k.a. “Gus”) and Charles I. Bushnell (a.k.a. “Numismatist”). The letter revealed that one 1827 quarter was owned by Boston newspaper owners Graves and Weston, and another was owned by William W. Long of Philadelphia.

The first mention of the present coin was in a letter dated December 27, 1867, from coin dealer Edward Cogan to prominent collector Joseph Reakirt, who had just purchased the 1827 silver proof set, including an 1827 Original quarter, in W. Elliot Woodward’s sale of Joseph Mickley’s collection. Cogan listed 10 examples of the 1827 quarter known to him and their respective owners. His count was off by one, as he did not realize the coin owned by William Sumner Appleton had recently been sold to George Seavey. Cogan believed these collectors owned two separate specimens of the 1827 quarter and listed them both as simultaneous, rather than successive, owners in his list. According to Cogan’s list, the coin offered here was owned by Arthur G. Coffin in 1867. He was a founding member of the Numismatic and Antiquarian Society of Philadelphia. Later owners include supercollectors Virgil Brand and F.C.C. Boyd (see Provenance for details).

Once coin collecting became widespread in the United States after 1857, collector demand for the 1827 quarter skyrocketed. Restrikes were made on several occasions and in several compositions to satisfy the demand. No one knows exactly how many restrikes were made, or exactly when they were struck, but everyone agrees they were struck inside the Mint as numismatic delicacies. Both copper and silver Restrikes began to appear around 1876, about the same time as the Class III 1804 dollars. The coins were struck using the same 1827/3/2 overdated obverse as the Originals, but the Original reverse was no longer available, having failed while striking the B-1 variety of the 1828 Capped Bust quarter. Instead, the Restrikes were produced using the same die used to coin the B-2 variety of the 1819 quarter, with the telltale Square Base 2 in the denomination. Both obverse and reverse dies had rusted extensively during their decades-long storage between uses, and all Restrikes show evidence of die rust on both surfaces. Steve Tompkins and Karl Moulton list five copper Restrikes and nine silver Restrikes in their Census, with the possibility of some confusion due to incorrect attribution by early catalogers and at least one copper-gilt specimen that was erroneously listed as a silver piece over the years.

There are at least two 1827 B-2 quarters that show no evidence of die rust and were struck using cut-down Draped Bust quarters as planchets. These two coins have crushed edge reeding, and were apparently struck as trial or essay pieces at about the same time as the Originals. Saul Teichman believes these two coins were struck as experimental pieces when the Mint introduced the close collar technology for various denominations in the late 1820s and early 1830s, and may be related to the Crushed Lettered Edge half dollars of the mid-1830s.

This bewildering array of essay and Restrike examples is probably to blame for the decline in demand for the 1827 quarter over the years. Collectors were naturally reluctant to pay high premiums for so-called rarities that seemed to have an ever-increasing supply of examples as time went by. Thankfully, modern research by Tompkins and Moulton, as well as Rory Rea, Dr. Glenn Peterson, Brad Karoleff and John Kovach, has done much to restore the 1827 Original Capped Bust quarter to its former glory.

There are unequivocally only nine examples of the 1827 Original Capped Bust quarter extant today, and this coin is probably the third- or fourth-finest example. It possesses tremendous eye appeal to go with its high technical grade and an illustrious pedigree back to the earliest days of the hobby. This coin has been off the market for 16 years, and only three other lower-graded examples have been publicly offered in the meantime. The discerning collector should bid accordingly when this classic 19th century rarity crosses the auction block.

The following provenance was compiled by Karl Moulton, Steve Tompkins, and Saul Teichman.

Provenance: Arthur G. Coffin by December 1867, per a letter from Edward Cogan to Joseph Reakirt; Col. James H. Taylor Collection (William Stobridge, 11/1875), lot 1236; John G. Kellogg Sale (Thomas Elder, 10/1916), lot 1409; Virgil Brand, (Brand Journal number 81228); Armin Brand; F.C.C. Boyd; World’s Greatest Collection (Numismatic Gallery, 3/1945), lot 89; Will W. Neil; Neil Collection (B. Max Mehl, 6/1947), lot 897; B. Max Mehl, offered in a full-page ad in the March 1952 *The Numismatist*, page 289; R.L. Miles; Miles Collection, Part II (Stack’s, 4/1969), lot 898; H. Philip Speir; Speir Collection (Stack’s, 3/1974), lot 20; ANA Convention Auction (Kagin’s, 8/1977), lot 1175; Auction ‘79 (Stack’s, 7/1979), lot 581; Arnold and Romisa Collections (Bowers and Merena, 9/1984), lot 2653; Baltimore Sale (Superior, 7/1993), lot 324; Harold Rothenberger Sale (Superior, 1/1994), lot 1248; May Auction (Superior, 5/1994), lot 576; September Auction (Superior, 9/1998), lot 251. Note: Although this coin was offered in the Col. James Taylor Collection catalog by William Stobridge in 1875, it was not part of Taylor’s consignment. The actual consignor is unknown. NGC ID# 23S9, PCGS# 5373

1828 Quarter, B-4, Richly Toned Gem Proof
Extremely Rare in Proof Format



30358 1828 PR65 NGC. B-4, R.7 as a Proof. As can be expected for a proof issue, this Gem representative exhibits boldly impressed design elements in most regions, with notable sharpness appearing on the clasp, the hair curls, and much of the eagle's plumage. Slight softness occurs on stars 5 and 6, as well as on the eagle's talons, a trait not uncommon for issues of this period. Rich ocean-blue and deep lavender hues engulf each side, giving the highly reflective fields a distinctively glossy appearance when tilted beneath a light. An exceptional Gem, worthy of the finest proof quarter collection.

Variety: B-4, R.7 in proof format. Two die pairs are known to have struck proof quarters of this year, B-1 and B-4, though most are of the latter variety. The two are easily differentiated by the placement of star 1 in relation to the tip of the bust, as on B-4 it is much closer to the rim than it is on B-1. Also, B-4 exhibits the F in OF somewhat lower than the O. Breen reported one or two additional proofs from the B-2 die pair, though they can no longer be traced; it is likely they were only prooflike business strikes.

Population Data (5/14): NGC has certified a meager seven examples of the 1828 proof quarter, including three in PR64 and three finer, while PCGS has encapsulated one each in PR64 and PR65. Defying the number of confirmed survivors, these totals likely reflect one or more resubmissions.

Heritage Commentary: The actual number of proof 1828 quarters coined is uncertain, though a popular estimate pegs the count at just 12 pieces. The number of surviving examples sparks an even bigger debate, as a plethora of deeply prooflike business strikes, often offered as proofs in the past, makes forming an accurate roster of true proofs rather difficult. Steve Tompkins, writing in *Early United States Quarters*, lists only six confirmed proofs known, five of which are of the B-4 variety, and the other representing B-1; the PCGS website seems to agree with Tompkins to a certain degree, estimating six to eight pieces survive.

Despite this issue's profound rarity in all grades, the piece here offered is the second proof 1828 quarter that Mr. Gardner has acquired; his other piece was represented as lot 1630 in Stack's February 1965 auction, where it was described as a "Brilliant glittering Proof." This piece is more deeply toned but is equally as appealing; a rare opportunity for the advanced collector seeking an example of the final large-diameter proof quarter issue.

Provenance: Baltimore Auction (Stack's, 3/2011), lot 1572. NGC ID# 27HC, PCGS# 5375

SEATED QUARTERS

1838 No Drapery Quarter, MS65
Beautifully Toned, First Year of the Type



30359 1838 No Drapery MS65 PCGS. CAC. Briggs 1-A. Every detail on both sides is fully brought up. There are remarkably few abrasions for the type, those most noticeable concentrated in the upper reverse field. Lovely golden-tan patina blankets both sides with splashes of lavender-russet colors distributed here and there. Fully frosted and undeniably attractive.

Variety: Briggs 1-A.

Population Data (5/14): While Mr. Gardner states below that the “1838 is not an especially rare coin,” it certainly is in the upper reaches of Mint State. Only two other Gems have been certified by PCGS with four pieces finer (the finest a sole MS68). NGC shows five in MS65 and five finer.

Heritage Commentary: Christian Gobrecht completed the device punches for what would become the Seated Liberty quarter during the summer of 1838. After 20 “specimens” were sent to Treasury Secretary Levi Woodbury, regular production commenced on September 29. The Philadelphia Mint produced at least 466,000 examples this year, all of which, like their 1839 and 1840-O No Drapery counterparts, lacked obverse drapery folds at Liberty’s right (facing) elbow. All three of these issues are scarce in problem-free Uncirculated preservation, and what few coins have been certified at the upper reaches of the Mint State grading scale are usually snatched up quickly by type collectors when they appear on the market.

Consignor Commentary: 1838 is not an especially rare coin; the two major services have slabbed almost 300 examples between them. But it is in considerable demand both as a first-year-of-issue and No Drapery type coin. This wonderful coin — good luster, strong strike throughout (for a coin where the obverse usually comes weakly struck) and beautiful natural toning — on first glance would seem to have a shot at an upgrade. But close examination under high magnification reveals just enough small ticks, particularly on the reverse above the eagle’s left wing, that the assigned grade is probably correct. Still a strong coin to lead off this remarkable series.

Provenance: Long Beach Signature (Heritage, 9/2002), lot 6477. NGC ID# 23SE, PCGS# 5391

1841 Seated Quarter, Toned MS64
Briggs 1-A, Doubled Die Reverse



30360 1841 MS64 PCGS. CAC. Briggs 1-A. Rich, concentric rings of toning are seen on each side with bright mint luster showing through the color. The strike details are a bit irregular with slight softness seen on the right-side stars.

Variety: Briggs 1-A, doubled die reverse. STATES OF is broadly doubled toward the rim.

Population Data (5/14): Only 15 coins have been certified by PCGS for all varieties, each side with bright mint luster showing through the color. The strike details are a bit irregular with slight softness seen on the right-side stars.

Heritage Commentary: Even though 120,000 pieces were produced, there are remarkably few 1841 quarters known in Mint State, and high-grade Uncirculated examples are notably rare.

Consignor Commentary: Even in the photograph, doubling can be clearly seen along the top of the letters TATES. This must be a fairly early die state, as no die cracks are visible on the reverse.

Provenance: American Numismatic Rarities (1/2009), lot 323. NGC ID# 23SK, PCGS# 5399

1841-O Quarter, Phenomenal MS67
The Finest Known by Two Points



30361 1841-O MS67 NGC. Briggs 3-D. CAC. Each side is highly lustrous, more so than one would expect from a New Orleans product. The centers retain considerable brilliance and are surrounded by russet and blue peripheral toning. The strike details, again atypical for the issue and a New Orleans quarter, are strong throughout.

Variety: Briggs 3-D.

Population Data (4/14): This is the sole finest 1841-O certified by either of the major grading services.

Heritage Commentary: We are not necessarily in agreement with Mr. Gardner about this coin being from the Meridien Hotel hoard. Those pieces generally have deeper, even toning and subdued mint luster. We believe it is more likely this coin was carefully preserved from the year of issue, an unusual occurrence for any coin from the New Orleans Mint. Most New Orleans coins entered the channels of commerce and stayed there; few were set aside.

The 1841-O quarter is generally considered a common date among early Seated quarters and early O-mints. This is because an unknown, but substantial number were found in the French Quarter of New Orleans on October 29, 1982. While the 1841-O quarter is the best-known issue found in the hoard, more than 1,000 coins were found in all, including Mexican, Peruvian, and Bolivian eight reales. To reiterate, the surfaces of this extraordinary piece just do not resemble any of the hoard coins we have seen over the years.

Consignor Commentary: With no coin graded higher than MS64 at PCGS, and the next highest graded coins being two MS65s at NGC, this remarkable coin stands alone atop the Condition Census. Given the lack of a pedigree and the difficulty I've had trying to find it at auction, one almost has to conclude that this is one of the New Orleans hoard coins discovered in 1982. If so, at least it has not been a bit degraded by being buried. Briggs 3-D, and a fairly early strike. A gorgeous coin in all respects save for one small nick on Liberty's jaw.

Provenance: *Purchased from Legend Numismatics (1/2007).* NGC ID# 23SL, PCGS# 5400

1841-O Seated Quarter, MS64
Doubled Die Obverse
FS-101, Briggs 2-C



30362 1841-O Doubled Die Obverse MS64 PCGS. FS-101, Briggs 2-C.

This olive-gold representative is a little softly struck in a few areas with smooth, nearly Gem-quality surfaces. A couple of swirls of charcoal color are noted in the upper reverse fields.

Variety: Fivaz-Stanton 101, Briggs 2-C. The shield is strongly die doubled, most evident on the banner inscribed LIBERTY, and at the lower shield margin. Liberty's foot and several of the obverse stars are widely doubled as well. The variety is not included on the PCGS label of this example.

Population Data (4/14): NGC and PCGS combined have seen just 10 coins in MS64, with a mere three finer (5/14), the data including all 1841-O quarter dollar varieties. PCGS has certified six examples of the FS-101 Doubled Die quarter, including two Mint State pieces graded MS61 and MS63. NGC has identified seven examples, including a single MS64 at the top of their census.

Heritage Commentary: Discovered in 1982, the New Orleans Hoard contained numerous Mint State examples of this early O-mint Seated quarter. Most of the coins in that hoard are, however, lackluster and/or corroded, and this issue is still a significant rarity in finer Mint State grades.

Provenance: Central States Signature (Heritage, 4/2002), lot 496; New York Signature (Heritage, 7/2002), lot 7796; Long Beach Signature (Heritage, 2/2003), lot 6622; ANA Signature (Heritage, 8/2004), lot 4010. NGC ID# 23SL, PCGS# 5400

1844 Seated Quarter, MS65
Tied for Finest Certified



30363 1844 MS65 PCGS. CAC. Briggs 3-C. Both sides are more brilliant than not with russet patina around the rims, significantly wider on the obverse. The strike details are strong throughout, showing no localized weakness one might expect from an early Seated quarter.

Variety: Briggs 3-C.

Population Data (5/14): This Gem PCGS example is tied with one other at that service, and none are finer. NGC shows three in MS65 (including one MS65+) with none numerically finer. The cumulative number is remarkably small considering the mintage.

Heritage Commentary: The cumulative number of Gems certified is remarkably small considering the mintage of 421,200 pieces. Indeed, few Uncirculated coins appear to have been set aside at all, and the numbers seen at the services drop quickly above the MS63 grade level.

Consignor Commentary: A lively Gem with strong eye appeal. A light tick on Liberty's leg and one in the field next to star 9, neither significant, probably account for the grade

Provenance: Purchased from RARCOA (3/2001). NGC ID# 23ST, PCGS# 5406

1844-O Quarter, MS65
Tied for Second-Finest Known



30364 1844-O MS65 PCGS. CAC. As Mr. Gardner states below, this piece is toned similarly to the 1844. The centers, however, show a bit more color. The strike is far above-average for a New Orleans product, showing almost complete high-point definition. Briggs points out this issue is generally found well-struck, except for the top of Liberty's head, and that is the case with this coin. The mint luster is bright and vibrant, again atypical for an O-mint quarter.

Variety: Briggs 1-A.

Population Data (5/14): PCGS shows two in MS65 with none finer. NGC shows a sole MS66 Prooflike finer.

Heritage Commentary: So much is atypical about this coin, as indicated in the physical description above. New Orleans silver coins seldom display the bright mint luster and strength of strike seen on this piece. This is a clear indication of 160 years of careful preservation by previous owners, one might say stewards, of this coin. Briggs comments that nine reverse dies are accounted for in his reference. However, only five die pairs were received by the New Orleans Mint in 1844, leading to the conclusion that some 1844-O quarters were actually struck in 1845.

Consignor Commentary: Almost a perfect match for its companion coin from Philadelphia. Very similar coloring and eye appeal. This coin is slightly rarer, of course, (R.6+ in Mint State, according to Briggs). Fully deserving of the grade, as the strike is strong on both the stars and Liberty's head, and there are no marks, spots, or other distractions.

Provenance: Purchased from Jason Carter (3/2001). NGC ID# 23SU, PCGS# 5407

1847/47 Seated Quarter, MS64
Doubled Die Reverse, FS-801



30365 1847 MS64 PCGS. CAC. Briggs 2-A, FS-801. Electric-blue and russet-red dominate this fully struck near-Gem. The underlying luster is bright and softly lustrous.

Variety: Fivaz-Stanton 801, Briggs 2-A. QUAR. DOL. and other reverse design elements are strongly die doubled. In addition, the 47 in the date is repunched. Back in 1991, Larry Briggs wrote, "No 1847/47 coins have been seen in Unc." This piece is housed in a Mint Error holder with the Doubled Die Reverse designation.

Population Data (4/14): PCGS has certified eight examples of the date in MS64, with only two finer. That service has examined eight examples of FS-801 with two pieces graded MS63 as the finest in their Population Report. Since this piece is designated as a Mint Error, it does not appear in their FS-801 population. NGC has certified one example as AU58 and another as MS63, the only two submissions of FS-801 they have graded.

Heritage Commentary: This is only the third appearance of the variety in any of our auctions over the past two decades. We handled this identical coin in August 2007, and offered an MS63 PCGS piece in September 2008.

Provenance: ANA Signature (Heritage, 8/2007), lot 630. NGC ID# 23SX, PCGS# 5410

1847 Quarter, Richly Toned MS65
Briggs 3-C, Errant 8 Variety



30366 1847 MS65 PCGS. CAC. Briggs 3-C. Both sides are richly and originally toned in lavender-charcoal shades that yield to softer gold and blue accents at the denticles. There are no problems with the sharp strike, and the level of surface preservation is in concert with the MS65 designation.

Variety: Briggs 3-C. Part of an errant 8 is embedded in the base of the rock above the second digit in the date.

Population Data (5/14): This MS65 piece is tied with one other for top honors at PCGS. NGC shows four in MS65. There have been no significant changes in the population reports for almost a decade. At the time this coin was purchased, one piece was graded MS66 by NGC, a coin which evidently has since been crossed over to PCGS as an MS65; the totals otherwise remain the same, attesting to this date's rarity.

Heritage Commentary: Part of an errant 8 is embedded in the base of the rock above the second date digit, the variety discovered by Larry Briggs in January 1991. As a date, the 1847 is one of the numerous unsung condition rarities in the early Seated quarter series. Although Mint records indicate that 734,000 coins were produced, Briggs assigns this issue an R.6 rating in Unc. This particular survivor undoubtedly qualifies for Condition Census standing.

Consignor Commentary: This piece must be an early die state, as there are no signs of die cracks on the reverse. A well-struck, naturally toned Gem with no distracting lines or marks other than a small tick opposite the eagle's beak on the reverse.

Provenance: ANA National Money Sale (*Heritage*, 3/1997), lot 5985; Long Beach Signature (*Heritage*, 9/2002), lot 6480. NGC ID# 23SX, PCGS# 5410

1847-O Quarter, Toned MS63
Briggs Plate Coin, Tied for Second Finest



30367 1847-O MS63 PCGS. Briggs 1-A. The surfaces are satiny, as one would expect from a New Orleans product, and the strike definition is far above-average. Each side is evenly toned in moderate reddish-gray patina. The typical 1847-O comes with flat detail on the head and stars. Apparently always struck from rusted dies.

Variety: Briggs 1-A. The Briggs plate coin.

Population Data (5/14): Among PCGS-certified pieces, this MS63 example is tied for second finest and is bettered by only one coin, an MS64. NGC has graded three MS63 pieces and none finer.

Heritage Commentary: This is an exceptionally well-preserved example of this poorly produced and little-saved issue. Even though 368,000 pieces were produced, only a couple of dozen coins are known in Mint State condition, and few above MS62. This is among the finest known. At the time Larry Briggs released his reference in 1991, this was the only Uncirculated 1-A he knew of. Since that time a handful of others have surfaced.

Consignor Commentary: An attractive, well-struck specimen properly graded due to several ticks and abrasions in the right obverse field. As cited by Briggs, the die cracks on the reverse are too numerous to mention (particularly heavy, almost cudlike, through the base of STATES circling up through the O of OF to the rim). You have to wonder how much longer these dies can last. Somewhat rusted on the obverse and the reverse starting to break apart. Even with all these issues, this coin remains among the finest graded topped only by one MS64 at PCGS. An appealing and interesting coin.

Provenance: Frog Run Farm II (*American Numismatic Rarities*, 1/2006), lot 339. NGC ID# 23SY, PCGS# 5411

1850 Seated Quarter, Richly Toned MS67
The Single Finest Certified



30368 1850 MS67 NGC. CAC. Briggs 1-A. The surfaces display rich, multicolored toning over each side, varying from deep gold to electric blue. The fields are deeply reflective and show evidence of heavy die striations, an in-the-Mint process done sometimes to brighten the fields. The depth of the mirroring in the fields accents the mint frost seen over the central devices, especially the reverse, giving the coin a cameo effect.

Variety: Briggs 1-A.

Population Data (5/14): This Superb Gem is the single finest known at both services.

Heritage Commentary: The mintage of the 1850 quarter was 190,000 pieces, an amount that suggests examples should be plentiful today. That, of course, is not the case. The cause for the scarcity of the 1850 quarter (in all grades) was the widespread melting of subsidiary silver prior to the Mint Act of 1853. Silver and gold coins had a greater intrinsic value than their face value, which led to the melting and subsequent scarcity of the pre-1853 issues. Few were set aside as mementoes, and 1850 was several years before coin collecting became popular later in the decade.

Consignor Commentary: Truly a wonder coin. Particularly the reverse with its prooflike sharpness of detail and frosty cameolike appearance. The obverse slightly more subdued in comparison but still beautiful. Obverse A with an interesting extra digit "1" struck in the rim and denticles below and to the left of the 1 in the date.

Provenance: From "a Mint Set Deal" handled by RARCOA; David Akers; Old West and Franklinton Collections (*American Numismatic Rarities*, 8/2006), lot 420. NGC ID# 23T4, PCGS# 5415

1850-O Quarter, Beautifully Toned MS65
Second Finest Example Known



30369 1850-O MS65 NGC. Briggs 1-B. This particularly well-produced 1850-O quarter displays little of the softness on the denticles below the date and the digits in the date. The surfaces offer soft, frosted mint luster, and both sides are streaked and speckled with deep russet, blue, and crimson toning with significant portions of each side still retaining original brilliance. An outstanding example of this conditionally challenging O-mint quarter.

Variety: Briggs 1-B. This die pairing is consistently seen with die rust on the figure of Liberty, the shield, and the rock; stars 10 and 11 display die polishing lines that run to the rim.

Population Data (5/14): NGC shows only this MS65 with one MS66 finer (likely the Pittman coin). The finest at PCGS is a single MS64.

Heritage Commentary: Most likely, this piece came from a small hoard of five or six Uncs that surfaced around 1986. The 1850-O quarter is rare in AU and especially so in Uncirculated grades, even though 396,000 pieces were struck.

Consignor Commentary: In the pop report this coin is exceeded in grade by only one other, and that coin has to be the Pittman coin, a true Gem. I actually have two Mint State 1850-O quarters, the other being the Eliasberg coin, which was listed as MS62 in that catalogue but now is in an MS64 PCGS holder. The strike on that coin is particularly strong, but there are a plethora of sharp lines (Quest: How many lines in a plethora? Ans: Several more than several.) in the right obverse field. Still, it has strong eye appeal. The current coin was struck from heavily rusted dies that must have been severely lapped, as the mottled toning makes the thin numerals in the date almost invisible. I considered substituting the Eliasberg coin in this set with its greater eye appeal, but I concluded I didn't think it was technically up to its grade. Perhaps one day the Pittman coin will resurface.

Provenance: FUN Signature (Heritage, 1/2006), lot 3154. NGC ID# 23T5, PCGS# 5416

1853 No Arrows Seated Quarter, MS68
Finest Graded for the Date
Tied for Finest in the Entire Series



30370 1853 No Arrows MS68 NGC. Briggs 1-A. Vividly toned around the margins in shades of blue, rose, and yellow with silver-gray centers. The strike is razor-sharp, and there are no noticeable abrasions on either side, other than the single tiny mark Mr. Gardner mentions in his comments. Frosted mint luster covers each side and is abundantly evident even through the multiple layers of color.

Variety: Briggs 1-A, the only known dies. Pronounced repunching appears on the 53 in the date but is best seen with the aid of a loupe.

Population Data (5/14): Mr. Gardner's comments sum up the condition rarity of this coin. This is the single finest 1853 quarter certified of either type and by either service. Additionally, neither service has certified a coin numerically finer of any date in the Seated quarter series, No Motto or With Motto.

Heritage Commentary: The conditional rarity of this piece is obvious. What is less apparent, except to the advanced numismatist, is how rare this issue is in any grade. The 1853 No Arrows quarters were struck early in 1853, prior to the Mint Act passed on February 21. These 44,200 pieces were produced on the old, heavier planchets weighing 6.68 grams. After the passage of the Mint Act, the planchet weight was reduced to 6.22 grams to discourage melting.

Consignor Commentary: In the entire 28 years that comprise the No Motto series of Liberty Seated quarters, only nine coins have achieved a grade of MS68 (three PCGS, six NGC). And this coin has to be among the finest of even that elite group, magnificently toned and magnificently struck, and just a light mark to the left of Liberty's face from absolute perfection. There are a few interesting characteristics. There are a series of light die scratches from the rim just above star 10 towards it on the obverse. On the reverse vertical lines 1 and 2 extend up into the shield as far as horizontal line 3.

Provenance: Baltimore Auction (Bowers and Merena, 11/2009), lot 687. NGC ID# 23TA, PCGS# 5421



1853 Quarter, Rare MS66
One-Year Arrows and Rays Type



30371 1853 Arrows and Rays MS66 PCGS. CAC. Remarkably clean, frosty surfaces illuminate lightly mottled amber and olive-gold toning over each side of this attractive Premium Gem. The reverse border is slightly soft from 8 to 12 o'clock, though the design elements are otherwise well-defined. A pair of minor rim cuds appear at 9 and 11 o'clock on the reverse, and a die crack occurs on the obverse from the rim below the 3 in the date, through the right arrow, to Liberty's foot. An exceptional example of this "common" date in an uncommon grade.

Population Data (5/14): PCGS has certified a meager seven pieces in MS66 with just two finer, while NGC has seen seven coins in this grade with four finer.

Heritage Commentary: The 1853 Arrows and Rays quarter boasts a mintage in excess of 15 million pieces, and therefore is unsurprisingly one of the most plentiful issues in Mint State condition. Pieces grading as high as this Premium Gem, however, are rarely encountered.

Consignor Commentary: It is a relief to come across a date that is only R.4 in Mint State, after all coins in the previous 15 years seemed to be either R.6 or R.7. Still, I had to search long and hard to find an example that was attractively toned to fit with the rest of the set (plus the prices for these type coins always seem to be astronomical compared to their rarity).

Provenance: Santa Clara Elite (*Superior Galleries*, 7/2005), lot 1019. NGC ID# 23U4, PCGS# 5426



1853/4 Arrows and Rays Quarter, MS64
Rare Guide Book and *Cherrypickers'* Variety



30372 1853/4 Arrows and Rays MS64 PCGS. CAC. Briggs 1-A, FS-301. The surfaces of this attractive Choice example are minimally marked, with a glowing, satiny sheen beneath delicate silver-gray and gold iridescence. The design elements are sharply detailed, and vibrant mint luster shines through the toning. The overall presentation is uncommonly attractive.

Variety: Briggs 1-A, commonly called 853/854, although Briggs believes the final digit may actually be struck over a 1. One of the scarcest varieties of the year.

Population Data (5/14): PCGS has graded five coins in MS64, with a single MS65 finer. NGC has certified only one example of the 1853/4, an attractive MS64 specimen.

Heritage Commentary: In his book on Seated quarters, Larry Briggs raises some doubt as to this variety's status as an 1853/4 overdate. Under magnification, one can definitely see that the last three digits in the date have been punched over partially effaced underdigits. Remnants of the latter are visible within the upper loop of the 8, along the outside stand of the 5, and within the upper loop of the 3. In addition, the right arrow shaft on the obverse has also been repunched. While the exact identity of the underdigits is open to question, there is no doubt that this is a scarce variety that should be considered a significant find in MS64. The present Choice Uncirculated survivor easily qualifies for Condition Census status.

Consignor Commentary: A late die state striking of this unusual overdate, and the underdigit can barely be discerned. Attributed as obverse-1 (3/4) due to the recutting of the 8 and the 5 in the date as well as the doubling of the shaft of the right arrow. Quite an attractive coin, well-struck with even natural toning. Strong for the grade. Two light die cracks on the obverse worthy of mention. One from the tip of the left arrow point through the denticles and into the rim. The other connects the top of Liberty's head with star 8 and Liberty's cap. One of five graded at the MS64 level by PCGS with one finer (NGC reports only one MS64).

Provenance: Frog Run Farm Collection (*American Numismatic Rarities*, 11/2004), lot 1157; *San Francisco Signature* (Heritage, 7/2005), lot 10177. NGC ID# 23U4, PCGS# 5427

1853-O Arrows and Rays Quarter, MS64
Beautifully Toned, None Finer at PCGS



30373 1853-O Arrows and Rays MS64 PCGS. Briggs 1-B. Fiery orange, violet, and navy-blue hues encompass each side of this boldly struck near-Gem, while the fully prooflike fields are free of noticeable marks and the eye appeal is exceptional.

Variety: Briggs 1-B. Four fairly long rays extending below the mintmark and moderate signs of die rust throughout the reverse fields identify the reverse die, while the obverse is easily attributed by a couple of heavy die lines in the recessed area between the thigh and the horizontal shield lines. Obverse 1 is in its second state here, as evidenced by slight loss of central definition on the left-hand stars, though the radial lines are still complete. A light die crack connects star 6 with Liberty's head, star 8, and on towards Liberty's cap, and recutting is seen on QUAR DOL and AMERICA.

Population Data (5/14): PCGS has certified just five pieces in MS64 and none finer, while NGC has seen only two MS64 coins and two finer.

Heritage Commentary: The New Orleans production of this one-year type (little more than 1.3 million pieces) was far smaller than that of Philadelphia, and this is reflected proportionately in the certified population totals, as the 1853-O is genuinely rare in all Mint State grades.

Consignor Commentary: Deep, even coloration makes this coin a real beauty.

Provenance: *Premier Coin* (7/2004). NGC ID# 23U5, PCGS# 5428

1856 Quarter, Beautifully Toned MS66
Tied for the Finest Certified



30374 1856 MS66 PCGS. CAC. Collectors of Gem type coins would be well-advised to take note of this fully frosted Premium Gem 1856 No Motto Seated quarter. The richly frosted, smooth surfaces are originally toned in rose-gray, gold, and sea-green patina. The design elements are quite well-detailed for the issue, save for the obverse stars and the lower portion of the eagle. An area of die polishing appears above the eagle's head, as struck, and not in the least distracting.

Population Data (5/14): PCGS and NGC combined have certified just 18 pieces in MS66 (10 and eight, respectively), with none finer.

Heritage Commentary: The 1856 quarter is a high-mintage issue, having more than 7 million pieces struck, and it is available in grades through MS64. In Gem condition, however, the date becomes scarce, and finer pieces are rarely encountered.

Consignor Commentary: Interestingly, on the reverse the top, abbreviated horizontal shield line is curved, and vertical lines 1 and 2 extend to the second horizontal crossbar. The coin itself is not fully struck up, but the fields are smooth with only one noticeable mark (on the reverse below the first S in STATES). The luster is good, as is the eye appeal, and there are no die cracks in evidence.

Provenance: *Pittsburgh Signature* (Heritage, 8/2004), lot 4019. NGC ID# 23TB, PCGS# 5438

**1856-O Quarter, Boldly Struck MS65
Extremely Rare in Gem or Finer Condition**



30375 1856-O MS65 NGC. Briggs 7-F. An exquisitely struck Gem with sharp claws and bold definition on the upper stars and on Liberty's head. Both sides are richly toned in orange-gold, aqua, rose, and pearl-gray. The surfaces are attractively preserved and show only a faint graze in the left obverse field. The mintmark is lightly strike doubled, and a faint die crack (as made) journeys from star 8 to the cap. Several stars are lightly recut.

Variety: Briggs 7-F, with the date to the right and slanting down. The Large O mintmark is slightly left of the junction of the arrow feather and branch.

Population Data (5/14): NGC has graded a single coin in MS65 and one finer, while PCGS has seen a single specimen in Gem condition with none finer.

Heritage Commentary: Although not a low-mintage issue, the 1856-O is rare in Mint State and extremely rare as a Gem. Most of the coins circulated heavily at the time of issue, and few were saved for numismatic purposes. Heritage has been privileged to offer this identical coin several times, going back to Steve Ivy in 1982, but it is the only MS65-graded specimen we have ever handled. This coin will be a prize for the series specialist.

Consignor Commentary: Pop 1 at NGC in MS65 with one finer and a beautiful coin with original golden-brown toning (there is also one MS65 at PCGS). An obvious Obverse-7 a la Briggs (the 1 in the date is positioned far to the right, and the 6 is a trifle low), and Reverse-F (from the position of the mintmark), but there is no evidence of weakness in the letters STATES OF AM that Briggs calls for. Must be an early die state before these letters were ground down. Sharp strike with crisp stars and full denticles (which Briggs feels is usual for the date), and the head of Liberty is well struck up (which he feels may not be quite as usual).

Provenance: ANA Convention Auction (Steve Ivy, 8/1982), lot 2140; Texas Numismatic Association Bullet Sale (Heritage, 4/1990), lot 154; Baltimore Signature (Heritage, 7/2003), lot 6937. NGC ID# 23TC, PCGS# 5439

**1856-S Quarter, Rare Near-Gem
Only One Finer**



30376 1856-S MS64 PCGS. Briggs 1-A. Glowing orange-gold luster complements muted tan-gray patina on each side of this well-struck near-Gem. Close examination reveals some light surface grazes in the fields on each side, though they blend into the patina and are not overly distracting to the unaided eye. A pleasing example of this rare San Francisco issue.

Variety: Briggs 1-A, Large S. This obverse die was also paired with Briggs' Reverse B.

Population Data (5/14): This is the only piece certified in MS64 at PCGS with one finer. NGC has graded none finer than MS62.

Heritage Commentary: The San Francisco Mint struck only 286,000 quarters in 1856, and most entered the specie-starved California economy and circulated extensively. As a result, Mint State survivors are genuinely rare; Choice and Gem pieces are virtually nonexistent.

Consignor Commentary: There are some disturbances noted in the left field of both the obverse and reverse; no sign of wear is present, but the grazes are noticeable when viewed with a lens. The 1856-S carries a High R.6 rating in Mint State.

Provenance: Bill Nagle (1/2008). NGC ID# 23TD, PCGS# 5440

1856-S/S Quarter, FS-501, AU58
Finest Certified of This Variety



30377 1856-S/S AU58 NGC. CAC. Briggs 4-E, FS-501. Lustrous lavender-gray and olive-gold graces each side of this near-Mint example, with a patch of deep navy-blue over the lower-right reverse margin. The strike is pleasing, and only a brush of friction is seen over the high points.

Variety: Briggs 4-E, FS-501, Large S over Small S. The normal S was punched over a smaller mintmark intended for a smaller denomination, with the undertype clearly visible at the right edge of the primary. This is the rarest variety for this issue.

Population Data (5/14): NGC has certified only five examples of this variety, and this piece is the sole finest by multiple grade levels (the second closest is a Fine coin). PCGS has encapsulated 24 examples, though none grade finer than XF.

Heritage Commentary: As a date, the 1856-S quarter is rare above the Mint State threshold, but representatives of this variety are rarely encountered in any condition; the typical piece grades in the AG to VG category.

Consignor Commentary: Due to the low number of certified examples, it is hard to tell if any better pieces are yet to be discovered. One indication of how tough it might be to find such a coin is that neither Jim Gray nor Jules Reiver had one listed in their inventories at the time their collections were sold, and both had substantial collections of many different die varieties. Briggs does state in his book that the variety is unknown in Mint State, but that was more than 15 years ago. Still this is the only AU piece graded, and it is a lovely, natural coin with no significant blemishes.

Provenance: J.A. Sherman Collection (*Stack's*, 8/2007), lot 525. NGC ID# 23TD, PCGS# 5441

1859 Seated Quarter, MS65
Only One Finer Coin at NGC



30378 1859 MS65 NGC. Briggs 8-G. This impressive Gem displays pinpoint definition on all design elements, complementing radiant, frosty mint luster and minor signs of contact. Highlights of greenish-gold and lavender toning add to the outstanding eye appeal.

Variety: Briggs 8-G, a scarcer pairing of a Type 2 obverse with a Type 2 reverse. The dies are easily identified from the additional vertical stripes on the obverse in Liberty's shield above the E in LIBERTY, and the convex eye of the eagle on the reverse. In addition there are light die scratches on the reverse above ME in AMERICA, and the letters QUAR D are recut. A strong early strike, as the dies are unclashed and the radial lines on the obverse stars are strong throughout.

Population Data (5/14): PCGS and NGC combined have certified 17 examples in MS65 (eight and nine pieces, respectively) and five numerically finer.

Heritage Commentary: The 1859 Seated Liberty quarter claims a substantial mintage of more than 1.3 million pieces, but the issue is conditionally elusive at the MS65 level.

Consignor Commentary: The High R.4 rating of Mint State examples of this issue is a little tougher than I would have otherwise assumed, as the coin seems more readily available in some grades.

Provenance: David Lawrence Rare Coins (7/2004). NGC ID# 23TL, PCGS# 5448

1859-O Seated Quarter, MS65
Well-Preserved and Colorful



30379 1859-O MS65 NGC. This delightful Gem is sharply detailed in most areas, despite showing just a touch of softness on the right-side stars. The lustrous, lightly marked surfaces are patinated in shades of lavender, blue, and golden-brown and exhibit outstanding eye appeal.

Variety: Briggs 1-A.

Population Data (5/14): NGC shows two in MS65 with one MS67 finer. PCGS reports its two finest are MS65.

Heritage Commentary: The New Orleans Mint Seated quarters dated 1859 and 1860 would be the last in the series for decades from this mint, as the next O-mint issue following the start of the Civil War, in 1861, would be the series-ending 1891-O. From a mintage of 260,000 pieces, the 1859-O Seated Liberty quarter is extremely rare in Gem condition.

Consignor Commentary: Only a sole coin is graded higher, an MS67 NGC piece. This coin has a decent strike, although stars 12 and 13 are flat. On the reverse the D in UNITED and first S in STATES appear to be recut. There are also numerous die scratches surrounding the letters ES in STATES. The coin is nicely toned with full luster.

Provenance: Purchased from David Lawrence Rare Coins (7/2000). NGC ID# 23TM, PCGS# 5449

1859-S Quarter, Rare Near-Mint Example
Tied With One Other for Finest Certified



30380 1859-S AU58 NGC. CAC. Briggs 1-A. Attractive golden-gray patina graces original, softly lustrous surfaces on this near-Mint representative. The design elements are boldly impressed, showing only slight friction seen over the high points and no significant abrasions.

Variety: Briggs 1-A, the only known die marriage. The left-hand stars are recut, and the the mintmark is in lower relief than the surrounding legend. On the reverse shield, vertical lines 11 and 12 extend up to horizontal line 5.

Population Data (5/14): Tied with one other as the finest graded at NGC, while PCGS has certified none higher than AU55.

Heritage Commentary: The 1859-S quarter had a low mintage of only 80,000 pieces; survivors in any grade are scarcely encountered. No Mint State examples have been certified by NGC or PCGS, and it is likely that none exist, putting tremendous demand on the few surviving AU examples.

Consignor Commentary: The coin shows only minimal wear and is somewhat steel-gray in color, though luster is minimal. There are a few light ticks in the right obverse field and some scattered light marks above and to the right of the eagle's head on the reverse, but all-in-all a very clean example of a very challenging date.

Provenance: David Lawrence Rare Coins (11/2001). NGC ID# 23TN, PCGS# 5450

1862 Quarter, MS67
Tied for Finest at PCGS
Single Finest at CAC



30381 1862 MS67 PCGS. CAC. Briggs 3-C. Light caramel-gold toning adorns the obverse, aside from a blush of blue-green along the left margin. The reverse displays similar but deeper shades. The strike is needle-sharp. The lustrous surfaces are essentially pristine, aside from a solitary thin vertical mark on Liberty's waist. Certified in an old green label holder.

Variety: Briggs 3-C. The right side of the first digit in the date lines up with line 7 in the shield, and on the reverse QUAR is recut.

Population Data (5/14): PCGS lists three as MS67 with none finer. NGC shows one as MS67 with one finer as MS68. Among those coins, only the present Superb Gem has a CAC seal.

Heritage Commentary: The mintage of 932,000 pieces is less than one-fifth the prior year's production. By 1862, it was clear that the Civil War would continue for some time. A flood of Federal paper money was introduced to pay for war efforts, and silver coin became scarce as it was increasingly hoarded.

Consignor Commentary: What a wonderful coin, wonderful natural toning, wonderful luster, and wonderful strike. No lines, marks or spots to mention. A hypnotically perfect coin for collectors like me who prize natural toning.

Provenance: Long Beach Signature (Heritage, 2/2007), lot 3162. NGC ID# 23TV, PCGS# 5456

1862-S Quarter, MS64
Tied for Finest at Either Service
Single Finest at CAC



30382 1862-S MS64 PCGS. CAC. Briggs 1-A. Pearl-gray fields and motifs gradually cede to almond-gold margins. This lustrous near-Gem is well-struck save for a couple of star centers. Bagmarks are nearly absent, and careful rotation reveals delicate field grazes. An outstanding representative of the conditionally rare Civil War issue.

Variety: Briggs 1-A with the 1 in the date slightly left of the shield point.

Population Data (5/14): PCGS and NGC each list two as MS64 with none finer. This piece is the single finest with a CAC seal.

Heritage Commentary: Silver bullion depositors at the San Francisco Mint preferred the convenience of the half dollar denomination. A total of 1,352,000 halves was minted, compared to just 67,000 quarters. Most survivors are well-circulated, and only a handful of examples survive in Uncirculated grades.

Consignor Commentary: R.6 in Mint State with only 67,000 coins struck. It is an exceedingly fine distinction (a minor variation in the placement of the date), but this coin is an example of Briggs' Obverse 1. The current coin is about average for the grade. No wear evident but lots of chatter on the obverse, particularly on Liberty's left arm. Light die crack on the reverse linking the bases of the letters TES OF, and on the lower reverse the letters AR D appear to be recut. Horizontal line 7 in the shield does not connect to the rim of the shield.

Provenance: Purchased from Jason Carter (2/2002). NGC ID# 23TW, PCGS# 5457

1864-S Quarter, Near-Gem
Tied for Finest at PCGS



30383 1864-S MS64 PCGS. Briggs 1-A. Blushes of forest-green, powder-blue, and golden-brown embrace the fields, though the major motifs are only lightly toned. No marks are evident to the unaided eye. A loupe locates a few hairlines on the right obverse field. The strike is precise except on the final three stars.

Variety: Briggs 1-A. The 1 in the date is clearly repunched south. The 8 is lightly repunched. The reverse displays faint die lines near the ES in STATES.

Population Data (5/14): PCGS has certified only two examples as Mint State, both MS64. NGC has graded three MS64 with two finer, including the Eliasberg MS68 example.

Heritage Commentary: The mintage of 20,000 pieces is the lowest for the denomination at the facility. Even the three Barber quarter keys (1896-S, 1901-S, and 1913-S) have mintages that are at least double that of the 1864-S. Since 1864-S dimes and half dollars have typical mintages, the reason for the paltry production of quarters may have been that the denomination was out of favor in local commerce.

Consignor Commentary: A perfect example of a Briggs 1-A with the mintmark properly positioned, and the 1 and 8 in the date recut. A prohibitively rare High R.7 in Mint State according to both Briggs and Breen (not hard to understand with a total mintage of only 20,000). No noteworthy striking characteristics. Just a few stray marks on the obverse and reverse consistent with the assigned grade. NGC ID# 23TZ, PCGS# 5460



1865 Quarter, Beautiful MS66
Briggs 1-A, Large 1 Over Small 1



30384 1865 MS66 PCGS. CAC. Briggs 1-A. This sharply struck and lustrous Premium Gem displays original cobalt-blue and golden-russet toning that is more prominent on the obverse. Both sides are remarkably devoid of abrasions, in concert with the singular grade. The strike is remarkably sharp on the obverse; only stars 12 and 13 show minor softness in their centers. The reverse is similarly well-detailed, and both sides show splendid eye appeal.

Variety: Briggs 1-A. The date shows a large 1 repunched over a small 1. The flag of the underdigit 1 shows on the left, the base and upright of the underdigit on the right. Die chips clog the inside loop of the 5, and a round ball connects the 5 and 6 in the date. QUAR DOL shows recutting on the reverse.

Population Data (5/14): For the date (not the variety), PCGS shows the present piece in MS66 with one MS67 finer. The finest at NGC are four in MS65.

Heritage Commentary: The Seated quarters dated 1865 were struck in the meager quantity of only 58,800 pieces for circulation. During this last year of the Civil War, silver and gold coinage was hoarded (even copper coinage was hoarded), and fractional currency was abundant. Gresham's Law, that "bad money drives out good," tells us that examples of this issue would not have circulated in any case. This piece is an exceptional example and an important opportunity for Seated quarter specialists. Encapsulated in an old green label holder with the added CAC green label, "green on green," a collecting style that is gaining increasing numbers of adherents.

Consignor Commentary: For a coin with a modest R.5 rating, this 1865 coin from Philadelphia proved quite difficult to locate. It took more than 10 years of searching before this coin turned up in a Heritage auction. But it was worth the wait for this beautiful specimen. Technically strong for the grade with eye-catching toning, a true Gem.

Provenance: Orlando Summer FUN Signature (Heritage, 7/2010), lot 3553. NGC ID# 23U2, PCGS# 5461

1865-S Quarter, Frosty MS66
Only One Numerically Finer PCGS Example
Late Obverse Die State



30385 1865-S MS66 PCGS. CAC. Briggs 1-A. Only 41,000 pieces were struck of the 1865-S quarter, but that total was, nonetheless, more than twice the amount struck of the 1864-S. The present Premium Gem is numerically tied for the finest surviving example at PCGS with one MS66+. Frosty silver-white surfaces on each side present a top-notch strike, good preservation, and abundant eye appeal. This piece is certified in a green label holder with CAC green sticker, another "green on green" prize from this incredible run of Seated quarters.

Variety: Briggs 1-A, the sole dies known. Repunching shows at the bases of the 1 and 8 in the date, and several of the obverse stars are recut. Larry Briggs ranks these pieces High R.6 in Mint State.

Population Data (5/14): PCGS shows this example in MS66, one in MS66+, and one MS67 finer. The finest at NGC are four in MS65.

Heritage Commentary: All of the four 1865-S Liberty Seated silver denominations are rare to extremely rare in Mint State. The Western economy of the era was a hard-money one; silver coins were for spending, not for saving. As Mr. Gardner notes, in this die state, the tops of the 8 and 6 have been polished down, leaving the appearance of an odd extra lump on the right top of the 8 and thinning visible on the 6. The MS66+ PCGS example that we handled in our ANA Signature (Heritage, 2/2014), lot 3854, also shows this interesting later die state. The population data for this issue definitely contain duplicates; Mint State survivors are even rarer than they are believed to be. Briggs ranks even AU examples of this issue as "rare." The reverse die for the 1865-S is a carryover from 1864 Reverse A: the left side of the mintmark is free of the arrows, and the right top of the mintmark nearly touches the stem.

Consignor Commentary: A lovely coin, though white, more than made up for by a remarkably strong strike. This is an example of what Briggs terms "Obverse 1—DIE STATE." The tops of the numerals 8 and 6 have been almost ground off. The 1 in the date has been obviously recut, the 8 more lightly so. It also looks as though the 6 has been reworked. Light die scratch in lower right side of the shield. One spot in left obverse field just off stars 1 and 2. Otherwise a very impressive coin.

Provenance: Bought from Larry Whitlow (7/1998). NGC ID# 23U3, PCGS# 5462

1867 Seated Quarter, MS64
A Remarkably Elusive Issue
Tied for Finest at PCGS



30386 1867 MS64 PCGS. CAC. Briggs 1-A. The 1866 and 1867 Seated quarter issues are among the most elusive from the decade of and after the Civil War. This near-Gem 1867 is attractive in virtually all respects. Aside from the aforementioned shallowness on the ribbon across the shield and at Liberty's waist, the coin offers crisp definition. The obverse exhibits rich champagne and peach-orange central patina framed in blue-green, while the other side shows nearly the inverse. Though significant abrasions are noted below the eagle's beak and above the denomination, the smooth surfaces of the obverse are redeeming. BER is faint but fully visible, and die polishing has also removed nearby detail to the right of the shield and the drapery between Liberty's legs and at the right elbow. An important survivor, housed in a green label holder with CAC green label.

Variety: Briggs 1-A, the sole die pair for business strikes. The business strikes for the year usually are distinguished by the obverse, which shows faintness of detail at parts of the center, as Larry Briggs notes in the *Comprehensive Encyclopedia of United States Seated Liberty Quarters*: "'BER' on ribbon [across the shield] as well as central portion (stomach) of Liberty ground down, making it faint and eventually invisible in those areas."

Population Data (5/14): PCGS shows this MS64 and one other with none finer. NGC shows two MS63, none in MS64 or MS65, and the sole finest is an MS66.

Heritage Commentary: After the Civil War ended, mintages of silver and gold coins, the former especially, were not quick to recover. The Treasury, during and after the war, required gold to finance the debt and repay the debt, respectively. Little precious metal reserves were left over for coinage. The 1866 Philadelphia silver quarters were struck in the amount of only 16,800 circulation strikes, and 20,000 of the 1867 quarter would follow. The Seated half dime and dime mintages of 1867 were record low mintages for their respective series, at 8,000 and 6,000 circulation strikes, respectively. Larry Briggs ranks the 1867 quarter R.5 or "rare" even in XF/AU grades.

Consignor Commentary: With a total mintage of only 20,000 pieces, it is no wonder that the date is R.6 in Mint State. For me, at least, it proved even more difficult to find than that. It was not until Heritage's April 2009 auction that I was able to come up with an acceptable Mint State piece. A small die chip on the reverse above the second T in STATES should be noted as a possible diagnostic for Mint State pieces. This coin is graded MS64 by PCGS with its strong eye appeal and beautiful natural toning allowing it to be CAC stickered. The grade is limited, though, by two areas with severe surface marks, both on the reverse: one above the eagle's left (facing) wing, and the other below the eagle's tail. These do not really detract from the coin's overall natural beauty.

Provenance: *Central States Signature* (Heritage, 4/2009), lot 2342. NGC ID# 23UD, PCGS# 5470

1868 Quarter, Vividly Toned MS66
Crisply Struck and Well-Preserved
Tied for Finest Graded, Sole CAC Example



30387 1868 MS66 PCGS. CAC. Briggs 1-A. This enticing piece offers surprisingly strong luster beneath moderate aqua, azure, violet, and orange concentric toning. The strike is crisp, and the surfaces are immaculate and semiprooflike. The contrast between the reflective surfaces and frosty devices gives this specimen an unusual cameo appearance. A simply marvelous coin that is destined for an honored place in a top-drawer collection. This MS66 PCGS coin is the sole example of the date in this grade to also bear the CAC green label, and both that and its extreme beauty will make it a favorite target for many bidders.

Variety: Briggs 1-A. The date slopes downward slightly left to right, and the vertical shield lines on the reverse show several small diagonal die lines within. Other die marks run from Liberty's shoulder to the chin and within the space between the arm and pole.

Population Data (5/14): Three submissions total in MS66 with none finer: two at PCGS, one at NGC. These population totals have changed not one iota since Mr. Gardner published his reference books on his Seated quarter collection in 2010.

Heritage Commentary: Though it has a lower mintage than its S-mint counterpart (29,400 pieces versus 96,000 pieces), the 1868 quarter is more available in Mint State grades, since virtually all of the San Francisco coins experienced heavy circulation. Still, in grades above Gem, the 1868 proves itself a fantastic rarity, with only three pieces at that level in the combined certified population and none finer.

Consignor Commentary: Briggs 1-A with the date sloping down from left to right. Beauty is this coin's strong point as wonderful toning more than makes up for an average strike. I have a duplicate of this coin in MS65 NGC where the recutting of the arrow shafts on the reverse is quite spectacular. On this coin, this feature is not quite so pronounced, as the strike is not quite as sharp.

Provenance: Central States Signature (Heritage, 4/2008), lot 2280; FUN Signature (Heritage, 1/2010), lot 2515. NGC ID# 23UE, PCGS# 5472



1868-S Seated Quarter, MS66
Conditionally Rare S-Mint



30388 1868-S MS66 NGC. Briggs 1-A. This well-struck specimen exhibits creamy luster and a moderate amount of original reddish-gold patination on each side. The surfaces are virtually mark-free. One tiny contact mark barely shows on Liberty's left biceps and is mentioned for pedigree purposes only.

Variety: Briggs 1-A. The date slopes downward a tad left to right. Wispy die cracks run from the rock's left side to the dentils below star 1 and from Liberty's to the dentils above star 13. The lower reverse shows recutting on many of the details of the design and lettering.

Population Data (5/14): NGC has seen three in MS66 with none finer. PCGS shows six in MS64 and one in MS64+ with one finer, an MS67.

Heritage Commentary: Another conditionally rare S-mint issue from the 1860s, usually seen in lower circulated grades. Given the hard-money tradition of the West Coast economy where the bulk of these coins undoubtedly circulated, it is unsurprising that the average grade of certified survivors is only VF35.

Consignor Commentary: High R.6 in Mint State according to Briggs and NGC seems to agree, as it has awarded this coin an extremely high Registry score. One of three coins graded MS66 by NGC, trailed by one at MS65. PCGS has graded a finer one — MS67 — but there are no others above MS64. Only one toning spot on the coin outside star 3 on the obverse, otherwise no nicks or lines, although the mottled toning would make discernment of these difficult. There are a series of die scratches on the obverse in the denticles directly below the 18 in the date. The recutting of the 1 in the date is plainly visible. The recutting on the reverse of the letters in the legend is as noted in Briggs, although the die crack near the top of the right wing is not in evidence.

Provenance: Midwinter ANA Signature (Heritage, 3/1999), lot 6398. NGC ID# 23UG, PCGS# 5473



1871 Quarter, Colorful MS67+
Spectacular High-Grade Example
Finest With CAC Approval



30389 1871 MS67+ PCGS. CAC. Briggs 4-C. A razor-sharp strike and flowing, generous luster immediately mark this piece as a standout coin, and that is even before mention is made of the spectacular color. Silver-white centers are surrounded by copper-amber and medium sky-blue concentric toning nearer the rims. Even in so prestigious an assemblage as the Gardner Collection, there are some coins that are virtually guaranteed to incite bidding wars at a minimum, and this is one such coin. Astute bidders will be prepared with their most liberal estimates (and Bid Protection might be in order, as well).

Variety: Briggs 4-C. The BER in LIBERTY has been completely polished away. The final 1 in the date (and possibly the 7) has been recut at the base.

Population Data (5/14): This MS67+ PCGS piece is surpassed by only a single MS68 at PCGS. This piece was formerly in an MS67 NGC holder that was the finest graded at NGC. The current finest at NGC is one MS66.

Heritage Commentary: The 1871 Seated quarters were struck to the extent of 118,200 circulation strikes, neither particularly large nor overly small within the context of the series and the decade. It was, nonetheless, the largest Philadelphia Mint issue of the denomination since the 1863. Average certified examples of the issue, however, are about AU50.

Not only is this piece the finest graded 1871 Seated quarter to have the CAC approval, but the second-highest are two in MS64.

Consignor Commentary: [Mr. Gardner wrote of this coin as MS67 NGC]. Just two Superb Gems have been graded for this date, an MS68 at PCGS and this marvelous MS67 from NGC. No coins have been graded MS66 at either service. Unblemished gorgeous toning gives this coin spectacular eye appeal.

Provenance: Purchased from Larry Whitlow (6/2009). NGC ID# 23UM, PCGS# 5478



1871-CC Seated Quarter, MS65, Sole Finest at PCGS
Ex: James A. Stack-Battle Born Collections
Landmark Rarity, One of Three Mint State Survivors
First Mint State Example We Have Offered in 15 Years



30390 1871-CC MS65 PCGS Secure. CAC. Briggs 1-A. In MS65 grade with the added CAC green sticker, this piece is the sole finest PCGS-certified example of this second-year Carson City quarter. It is the only Gem example of this issue with the CAC endorsement, and given that and its PCGS certification, we consider it to be the *most valuable 1871-CC Seated quarter*. It is a matter of subjective judgment whether this piece or the Eliasberg MS65 NGC example is the more *beautiful* coin, but both are of marvelous aesthetic and technical quality.

This piece is one of only three Mint State survivors known for the date. All three offer impeccable credentials. The present Gardner Collection coin previously hails from the collections of James A. Stack, Reed Hawn, and Rusty Goe, among others. More recently, it was a noteworthy star among the incredible run of Carson City coins in Stack's offering of the Battle Born Collection (Stack's, 8/2012), lot 11092. Mr. Gardner took advantage of that opportunity to upgrade his previous 1871-CC quarter, an AU55 PCGS-CAC example (!) purchased from Legend Numismatics in January 2009.

Variety: Briggs 1-A, the sole die pair known for the meager mintage of 10,890 coins. Repunching (triple punching) is evident on both 1s in the date. The first 1 shows evidence of two underlying 1s both below the base and at the underside of the flag (although this appears as double-punching on lower-grade coins). The last 1's peak shows two underlying punches and a three-step "notched" effect atop the right serif. Two small lumps of die rust appear to the right of the Y in LIBERTY in the drapery. The same reverse die was employed for the Carson City quarters dated 1870, 1871, 1872, and 1873: the Cs are widely spaced; a horizontal die line runs through the interior of the F in OF; and a die line appears in the recess behind the eagle's heel.

Population Data (5/14): The Gardner Collection coin, MS65 PCGS-CAC, is the sole Mint State example currently certified at PCGS (see more information in the roster below). The second-finest is one AU55 PCGS coin. NGC also shows only one Mint State coin, an MS65, with the second-finest an AU53 NGC piece.

Heritage Commentary: This legendary quarter was one of the stars of the Battle Born Collection auctioned by Stack's in August 2012, a phenomenal, stellar set of Carson City coinage assembled by numismatist, coin dealer, and Carson City Mint expert Rusty Goe, the author of the invaluable *The Mint on Carson Street* as well as the lesser-known *James Crawford, Master of the Mint at Carson City: A Short, Full Life*.

Although Mr. Gardner upgraded his AU55 NGC coin to this MS65 PCGS piece, he wrote comments in his self-published reference volumes regarding the AU55 coin that remain cogent:

"In November 1992 Doug Barr wrote an article (republished in the *Gobrecht Journal*, volume 4, p. 389) detailing the Condition Census for this date. And in the 20 or so intervening years, nothing seems to have changed. He listed three Uncirculated specimens with the James A. Stack coin just nudging out the Norweb coin for top honors with these followed by the Eliasberg piece (a few years later Briggs placed the Eliasberg coin first. The coin listed here, the Miles coin, placed fourth, and was the only AU specimen known at the time. The pop reports of today continue to confirm this ranking, although one of the three Uncirculated coins (an MS64 PCGS from the Kennywood Collection, ANR January 2005) appears at some point to have been delisted. ..."

In every landmark collection, no matter how grand, there are certain coins that will stand out from the crowd and remain in the "collective" memory long after the headlines have been written, the press releases issued, the bidder cards thrown away, and the numismatic community looks forward to the Next Big Thing. This is one such coin, a standout in *any* crowd.

Physical Description: The surfaces of this coin are pristine and uniformly well-preserved, showing not a single mark or mentionable distraction. It has been debated in the past as to whether this piece could be some sort of special presentation piece, although we believe it is "merely" a nice, reflective prooflike business strike, fortunately preserved with loving attention — perhaps by early series specialist Ard Browning or some other unknown numismatist, to whom collectors will, nonetheless, forever owe a debt of thanks. The prevailing color is a soft pearlescent silver-gray, interspersed with accents of olive, copper-russet, blue-gray, and amber. Despite the moderate color, vibrant luster percolates from each side. The reverse is fully struck and the obverse nearly so, save for a lack of absolute definition on a few of the left-side peripheral stars.

Roster of Mint State 1871-CC Seated Quarters

Only three Mint State examples of the 1871-CC quarter are known between PCGS and NGC combined. The roster is updated from that provided in the Stack's auction of the Battle Born Collection.

1. MS65 PCGS. CAC. Earlier provenance uncertain, although researchers have speculated that quarter specialist Ard W. Browning may have owned this piece at one time; Giacomo Opezzo sale (Stack's, 8/1941), lot 1865; James A. Stack Collection (Stack's, 3/1975), lot 130; Reed Hawn Collection (Stack's, 3/1977), lot 365; Fred Sweeney; Mulford B. Simons, Jr.; Ron Iskowitz; Steve Innarelli; Rusty Goe (2001); Battle Born Collection/Philadelphia ANA (Stack's, 8/2012), lot 11092; Eugene H. Gardner. **The present example.**

2. MS65 NGC. F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 3/1945); Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1497.

3. MS64 PCGS. Ambassador and Mrs. R. Henry Norweb; Norweb Collection, Part II (Bowers and Merena, 3/1998), lot 1640; William Greene; Greene Collection (Superior, 2/1998), lot 2033; Nevada Collection (Heritage, 8/1999), lot 6279; Kennywood Collection (American Numismatic Rarities, 1/2005), lot 443. Now delisted from the PCGS *Population Report* for reasons that are unclear. (The NGC *Census Report* continues to show only one submission in MS65 NGC and no other Mint State coins, so it seems unlikely that this piece would now be in an NGC holder. The next-finest NGC example after the Eliasberg MS65 NGC coin above is the AU53 ex: Richmond Collection coin.)

Provenance: See #1 in roster above. NGC ID# 23UN, PCGS# 5479

**Underrated 1871-S Quarter, MS66
Top-Notch Example, Tied for Finest**



30391 1871-S MS66 PCGS. CAC. Briggs 1-A. Ex: Stellar. This 1871-S quarter in MS66 PCGS is tied for finest known with another coin in the same grade (also CAC) that traded in a Stack's Bowers auction in August 2012 for \$35,938. The 1871-S is an extremely underrated date in high Mint State grades. This piece boasts fantastic luster over frosty surfaces that are untuned in the centers, ceding to vivid orange and copper accents near the rims.

Variety: Briggs 1-A. Triple-punching shows on the first and last digits of the date, just as on the 1871-CC coins; the underdigit remnants are *below* on the first 1, *above* on the last 1.

Population Data (5/14): PCGS shows two in MS66 with none finer. NGC's finest is a sole MS65.

Heritage Commentary: The mintage of 1871-S Seated quarters may have been three times that of the 1871-CC, but these coins were made for *circulation*. The average certified example — the top end of all survivors — is a mere XF40. Interestingly, PCGS's CoinFacts website shows only an AG3 example for its online photo.

Consignor Commentary: The quarters struck in San Francisco in the early 1870s are so overshadowed by those struck in Carson City that one loses sight of just how rare these pieces are. Maybe not quite as tough as the CCs, but R.7 pieces in their own right. The current coin is well-struck from lightly rusted dies with virtually no identifying marks or die breaks. A top-notch, lustrous coin with excellent eye appeal.

Provenance: Purchased from Summit Rare Coins (8/2004). NGC ID# 23UP, PCGS# 5480

**1874 Arrows Quarter, MS66
Great-Looking Type Coin**



30392 1874 Arrows MS66 NGC. Briggs 1-A. Beautifully lustrous surfaces are silvery in the centers and rim-toned pinkish-gold, a great-looking example for type purposes. The weakness on the right-side obverse stars is not overt, given this coin's many virtues, including a sharp strike throughout the remainder of the surfaces.

Variety: Briggs 1-A. The left arrow by the date points upward, and QUAR DO is recut on the reverse.

Population Data (5/14): PCGS shows four in MS66 at the finest spot. NGC shows seven in MS66 (including one Star coin) and two finer, both MS67.

Heritage Commentary: A bit of context: Although Mr. Gardner rates this issue as "common," he notes that is a comparative, not an absolute. The 1874 Arrows is indeed scarce at the Premium Gem grade level, even if not an illustrious condition rarity as so many of his coins are. The mintage of the 1874 Arrows quarters was about one-third that of the 1873 Arrows pieces, and the later coins are a bit more elusive in Gem and higher grades. Fewer were struck, and apparently fewer were saved as well.

Consignor Commentary: A common coin (R.4) especially when compared to the numerous rarities that precede it, but it gains a little bit of pizzazz as a type coin. Fields are very clean and smooth, perhaps more so than might be expected from an MS66 grade. But the stars on the right side of the obverse are almost completely flat, detracting a little from what otherwise is a beautiful coin with strong eye appeal.

Provenance: Bowers and Merena (3/2002), lot 2263. NGC ID# 23VX, PCGS# 5494

1874-S Arrows Quarter, MS67
Top-Notch S-Mint Type Survivor
Sole CAC Example in This Grade



30393 1874-S Arrows MS67 PCGS. CAC. Briggs 3-A. Frosty surfaces on this Superb Gem show pinkish-gold and silver-gray patina intermingled amid pristine preservation and an excellent strike. A great San Francisco example of the later (1873-74) Arrows type.

Variety: Briggs 3-A. The right arrow slants upward more than the left. The left base of the 1 is over the left edge of a dentil, and the base of the 7 is over a space between dentils. All three obverses according to Larry Briggs pair with the single reverse, showing the die crack connecting QUAR D, as Mr. Gardner notes below.

Population Data (5/14): PCGS has seen four submissions in MS67, although duplicates may be in play. NGC shows nine submissions in this grade. Of those 13 grading events, however, this piece is the sole example at either service to achieve the CAC green sticker.

Heritage Commentary: This piece should generate considerable excitement among type collectors for its intrinsic appeal, its quite high grade, and the CAC endorsement. It also compares favorably in terms of availability with the 1873-S, which is far more elusive at the highest Mint State levels. The finest-graded 1873-S with CAC endorsement is a single MS65.

Consignor Commentary: A pristine coin with light golden toning. There are two light die cracks on the reverse: one at the top of the coin linking the O and F in OF with the first A in AMERICA and then curving up to the dentils; the other at the bottom linking the AR in QUAR to the D in DOL at the top of those letters. Smooth, clean surfaces and good luster give the coin excellent eye appeal.

Provenance: Purchased from Larry Whitlow (1/2008). NGC ID# 23VY, PCGS# 5495

1877 Quarter, MS68
Splendid Condition Rarity



30394 1877 MS68 PCGS. This is a simply splendid coin, another conditional rarity from the Gardner Collection in a grade in which Seated quarters seldom appear. The reverse shows light pinkish-gold patina while the obverse is largely silver-white with a crescent of similar color at the right rim. The surfaces display only a couple of minor abrasions, mostly on the reverse. A couple of reeding marks near star 13 are the only mentionable obverse marks. The strike is sharp on the obverse stars, several of which show recutting.

Population Data (5/14): PCGS and NGC combined have seen 10 in MS68 — only two of them PCGS — and none finer.

Heritage Commentary: Needless to say, Seated quarters in the MS68 grade level are seldom seen, regardless of date. The enormous mintage of Seated quarters dated 1877, nearly 11 million pieces, makes this issue a likely candidate for a number of high-grade survivors, however. Mr. Gardner earlier had an MS67 PCGS coin that he bought from Wayne Herndon in November 2004, but he replaced it not long ago with this MS68 PCGS example. At the time he wrote his self-published reference books to his collection, the MS67 PCGS example had a population of 39 coins, and one can tell that Mr. Gardner was not entirely thrilled with it. This MS68 PCGS piece more than makes up.

Provenance: Purchased from Jason Carter (12/2013). NGC ID# 23V5, PCGS# 5504

1877-CC Quarter, MS67
Spectacular Eye Appeal



30395 1877-CC MS67 PCGS. CAC. Briggs 3-C. Despite a plentiful mintage for the issue, this piece, certified in a green-label holder, offers spectacular eye appeal and is tied for the finest known with a handful of other coins.

Variety: Briggs 3-C from the position of the date, the position and shape of the mintmark, and the substantial recutting of the vertical lines in the shield on the reverse. This must be an early strike, as the reverse die crack mentioned in Briggs is not in evidence.

Population Data (5/14): PCGS and NGC each show six submissions in MS67 with none finer. This is one of only three in this grade with CAC approval.

Heritage Commentary: The Specie Payment Act, which became law in 1876, envisioned the retirement of million of dollars' worth of fractional currency issued during the Civil War by exchanging it for silver coinage. As in 1876, issuances of Seated coinage for 1877, at all three operating mints, were abundant, nearly 4.2 million coins in the case of the 1877-CC quarters.

Consignor Commentary: Not a rarity even in high grade. Briggs lists the date at only R.4 in Mint State. Still, this coin, with its strong strike and beautiful blue-green toning, has to rank among the top specimens extant.

Provenance: *Stack's/American Numismatic Rarities* (11/2006), lot 127. NGC ID# 23V6, PCGS# 5505

1877-S Quarter, MS67
Sole Finest With the CAC Approval



30396 1877-S MS67 PCGS. CAC. Briggs 1-A. Even this issue, collected as often as it is for type purposes, becomes exceptionally elusive as a Superb Gem. On each side, peripheral bands of blue and aqua surround rose and orange patina in the centers. The strike is pleasing, and strong luster shines beneath the rich toning.

Variety: Briggs 1-A, Small S mintmark.

Population Data (5/14): Sole finest at PCGS. NGC shows four in MS67 and one MS68.

Heritage Commentary: This piece has remained for at least eight years the sole PCGS-graded example of this issue in the top grade of MS67. This piece's endorsement further separates it from most of its ilk, as it is the sole MS67 of the issue (either service) given the CAC approval, and CAC has not approved any finer.

Consignor Commentary: The sole MS67 graded at PCGS and bettered by only one MS68 at NGC. Superbly toned with strong underlying luster that gives the coin great eye appeal. A common date in uncommon condition.

Provenance: *St. Louis Central States Signature* (Heritage, 5/2003), lot 6136; *Pittsburgh ANA Signature* (Heritage, 8/2004), lot 4034; *FUN Signature* (Heritage, 1/2007), lot 2936. NGC ID# 23V7, PCGS# 5506

1877-S/Horizontal S Quarter, FS-501, MS66
Sole Finest of This Cherrypickers' Variety



30397 1877-S Over Horizontal S MS66 PCGS Secure. CAC. Briggs 4-D, FS-501. This Premium Gem is an exceedingly well-struck coin, showing all the star radials on the obverse and bold detailing on the shield lines, gown, and Liberty's hair and the ribbon behind her head. Attractive pink and mauve tones compete with silver and smoke-gray tones on both sides, and the preservation is impeccable. The blundered mintmark is blatant even without magnification.

Variety: Briggs 4-D, FS-501. The underlying S mintmark on these coins is lying west and rotated 90 degrees from the subsequent, correctly positioned S.

Population Data (4/14): Sole finest at PCGS. The finest at NGC are four in MS65.

Heritage Commentary: Most Mint State examples are MS64 at best, with a handful in MS65. The CAC approval further separates this coin from its brethren. Mr. Gardner earlier had an MS65 NGC example of this date, but upgraded to this MS66 PCGS coin. Mr. Gardner wrote of his earlier example, "While the S/S striking has its own separate listing in PCGS and NGC, Briggs includes it with all the other 1877-S dies and simply number it as 4-D. No attempt at a rarity rating was made, although Briggs did note that a small hoard of about 15 pieces was discovered in 1978, so it can't be too rare. The current coin is among the finest listed in the pop reports with only one MS66 at PCGS finer." That is the coin that Mr. Gardner eventually purchased. NGC ID# 23V7, PCGS# 5507

1880 Seated Liberty Quarter, MS67
Sought-After Low-Mintage Issue



30398 1880 MS67 PCGS. CAC. Type Two Reverse, attributed by short serifs on the lower part of the A in STATES, well distant from the lower serifs of T and T. As per Larry Briggs' series reference, there is a diagonal die scratch deep within the eagle's mouth and a small die lump on the right inside portion of the O in GOD.

This low-mintage (13,600 business strikes) Superb Gem quarter displays radiant luster and dramatic splashes of blue-green, purple, and gold-tan patina. The strike is intricate aside from a few of the upper right star centers. Near-pristine surfaces prevail on both sides. Population: 13 in 67, 1 finer (5/14).

Ex: Dallas Signature (Heritage, 11/2006), lot 645; ANA Signature (Heritage, 8/2007), lot 654; FUN Signature (Heritage, 1/2009), lot 3760. NGC ID# 23VC, PCGS# 5512

1883 Seated Liberty Quarter, MS67
Outstanding Registry Set Example



30399 1883 MS67 PCGS. CAC. This captivating Superb Gem boasts lovely multicolored toning and scintillating luster. The design elements are sharply rendered. A top-notch example of this late-series P-mint issue.

Population Data (5/14): This MS67 example is one of only three such at PCGS, and none are finer. NGC reports four in MS67 and none finer.

Heritage Commentary: One of the finest known survivors from a business strike mintage of a mere 14,000 pieces. The low mintages were largely the result of the parity between gold, silver, and paper currency established in late 1879, for the first time since the Civil War.

Consignor Commentary: A magnificent coin, extremely well-struck and just a few light toning spots on the obverse near star 6 from perfection. The reverse is picture-perfect. As noted in Briggs, die polishing on the reverse of business strikes obliterates the stem of the upper berry and leaves it floating unattached. As with many of these late-date coins in this set, the eye appeal is terrific.

Provenance: Central States Signature (Heritage, 5/2004), lot 6969; Goldberg (2/2006), lot 712. NGC ID# 23VF, PCGS# 5515

1886 Quarter, Richly Toned MS67
Lowest-Mintage P-Mint Seated Quarter
Sole CAC Example in This Grade



30400 1886 MS67 PCGS. CAC. Briggs 1-A. Rich orange-red and aquamarine patina endows this lustrous high-grade Seated quarter. The strike is formidable except for the BER in LIBERTY, which was weakened on the die from a mint worker's polishing. Gorgeously smooth fields further confirm the Superb Gem grade.

Variety: Briggs 1-A.

Population Data (5/14): This piece is tied with one other submission in MS67 at PCGS. NGC shows a single MS67. This is the sole example in MS67 with CAC approval.

Heritage Commentary: The 1886 is the lowest-mintage P-mint Seated quarter. Just 5,000 business strikes and 886 proofs were delivered. There was a tremendous buildup of silver coins during the 1870s due to redemption of Civil War-era fractional currency. When parity was finally achieved between gold, silver, and paper money in 1879-80, the anticipated demand for gold and silver coins failed to materialize. Combined with reimportations of earlier-struck American coinage that had been hoarded in Canada, there was little need for large new productions of silver during the 1880s under the overage was dissipated.

Consignor Commentary: You get a little clue from the Registry points NGC awards this date that it might be slightly tougher than the other dates close around it. Only 5,000 were struck, and Briggs notes that difficult as it is, it is more difficult in circulated grades than Mint State. Good luster and eye appeal that should be expected from the grade level give the coin very high marks for beauty.

Provenance: *Denver Signature* (Heritage, 8/2006), lot 1143. NGC ID# 23VJ, PCGS# 5518

1889 Seated Liberty Quarter, MS67
Scarce Low-Mintage Issue



30401 1889 MS67 PCGS. CAC. Warm crimson-gray and cobalt-blue patina blankets the fully defined features on this Superb Gem.

Population Data (5/14): PCGS shows 38 in MS67 (including three MS67+) with two MS68 finer. NGC reports 26 in MS67 and two in MS68.

Heritage Commentary: The 1888 and 1889 Seated quarter issues are both great choices for collectors desiring to obtain a Superb Gem or finer example.

Consignor Commentary: This date has to be one of the most common in Gem condition of the entire series. It is hard to believe that Briggs has it listed as R.5 in Mint State. Without making any extravagant condition census claims, I would simply note this coin's wonderful even toning on both obverse and reverse. No lines, spots or other defects are present to comment on.

Provenance: *FUN Signature* (Heritage, 1/2001), lot 6916. NGC ID# 23VM, PCGS# 5522



PROOF SEATED QUARTERS

1838 No Drapery Quarter, PR63
Only Known Proof 1838 Seated Quarter
First Year of Design



30402 1838 No Drapery PR63 PCGS Secure. Briggs 1-A. “Once-in-a-lifetime opportunity” is a phrase that is bandied about far too often in the numismatic community. However, in the case of the unique proof 1838 Seated Liberty quarter, the phrase is justified. Prior to its appearance in our 2013 FUN Signature, the last time this coin appeared for sale at public auction was in 1957. This is the only specimen recorded in *Walter Breen’s Encyclopedia of United States and Colonial Proof Coins, 1722-1989*, where the author noted that “Wayte Raymond knew another.” In the *Complete Encyclopedia of U.S. and Colonial Coins*, the same author wrote simply that there was “only one proof reported.” Unless or until the other piece, the one that Wayte Raymond knew about, turns up, we submit that this 1838 Seated quarter is unique as a proof.

This specimen, which Breen cited in his *Proof Encyclopedia*, appeared in the Anderson-Dupont sale (Stack’s, 11/1954) as lot 1815, and later in the Edgar A. West consignment (Stack’s, 5/1957) as lot 667. Breen incorrectly attributed the West sale to Abe Kosoff. The present specimen clearly matches the plates in both the Dupont catalog and the West consignment.

In 1954, Stack’s described the coin as “Brilliant gem Proof. Unlisted in the Breen monograph on Proofs. Probably unique in this condition.” Although shy of a Gem, this Select proof is so much more than a mere brilliant proof. Every individual design element is bold, including full stars, complete head details, and a full sandal on the obverse, to the sharp claws, arrow feathers, leaf venation, and eagle feathers on the reverse. Both sides of this beautiful piece exhibit broad, squared rims with deep, mirrored fields and satin reliefs. Those fields, while showing faint hairlines and contact marks, display fine Mint-made striations, up to the right on the obverse and up to the left on the reverse. Similar striations are often encountered on 19th century proof coins. The surfaces show hints of heather with splashes of golden-lilac and pale blue gathering near the peripheries.

Overemphasizing the importance of this opportunity will prove difficult. It is a unique proof of the 1838 No Drapery Seated Liberty design, the first year of issue for the Seated Liberty quarters. Collectors of proof Seated Liberty coinage may have no other opportunity to acquire this issue. This is the ultimate addition to a first-year type collection, representing the Gobrecht design as well as the three-year No Drapery subtype. In April 2008 we offered the Phil Kaufman specimen of the 1839 No Drapery proof quarter, also unique, a coin that realized \$517,500. We consider this 1838 even more important than that 1839 proof quarter.

Variety: Briggs 1-A, Open Claws Reverse.

Population Data (5/14): The present lot is the only proof 1838 certified by either major grading service.

Heritage Commentary: Christian Gobrecht succeeded William Kneass as the new chief engraver of the Philadelphia Mint in 1836, and soon completed his iconic Seated Liberty obverse. The new design appeared on silver dollars in 1836, and on other denominations from 1837 to 1839. Following production of Capped Bust quarters during the first several months of 1838, the Mint switched to the Seated Liberty design. Gobrecht combined the Seated Liberty obverse, which he made famous over the previous couple of years, with the older-style eagle reverse, similar to the Kneass design that appeared on the earlier Capped Bust quarters and half dollars.

Mint Director Robert Maskell Patterson sent 20 examples of the new-design quarters to Treasury Secretary Levi Woodbury on September 13, 1838. In his 1977 *Proof Encyclopedia*, Breen comments that Patterson “did not” call them specimens. A decade later in his *Complete Encyclopedia*, Breen writes that “the term ‘specimens’ was Patterson’s.” The manufacturing method of those 20 coins remains unknown, although we might surmise that they were special pieces, perhaps proofs, and they were certainly struck on the Thonnelier steam presses that were installed at the second mint about two years previously.

Production of the first regular issue, business strike Seated quarters began on September 29, 1838. Most likely, that production followed the approval of Woodbury, who earlier examined the 20 specimens that were sent to him on September 13, and likely struck that same day. If that is the case, and if this Select proof specimen is one of the 20 coins, we might assume it was struck on September 13, 1838.

Provenance: *Anderson-Dupont Sale* (Stack’s, 11/1954), lot 1815; *Edgar A. West Consignment* (Stack’s, 5/1957), lot 667; *Orlando FUN Signature* (Heritage, 1/2013), lot 5596. PCGS# 5527

1841 Quarter, PR66
One of Four Known Proofs
Finest Certified by Five Grades



30403 1841 PR66 NGC. Briggs 4-B. A solid strike brings out complete definition on all of the design elements of this incredible PR66 coin. Liberty's hair and the eagle's plumage are fully delineated, as is the foot with its complete separation from the sandal and its straps. Deeply mirrored fields establish pronounced contrast with the design elements when the coin is tilted beneath a light source, and medium-intensity violet, cobalt-blue, and gold patina in the fields further serves to highlight the lighter champagne-gold and soft blue hues of the central motifs.

Both faces exhibit impeccable preservation, though we mention what Akers referred to as "... a few very light contact marks hidden under the toning in the right obverse field." A minute carbon speck beneath the eagle's beak provides an identifier for future pedigree researchers, such as dedicated auction catalogers.

Given its full strike, exquisite original toning, and exemplary preservation, enough cannot be said about the outstanding eye appeal exuded by this finest-certified 1841 proof quarter, which will undoubtedly find a new home in a top-shelf collection.

The only Premium Gem proof 1841 Seated quarter in existence, this piece is the finest of just four proofs that are available to collectors, so far as we know. In his May 1998 cataloging of this 1841 quarter when it was part of the John Jay Pittman Collection, David Akers writes: "This Proof 1841 Quarter, especially given its considerable superiority in terms of condition to the only other Proofs known, is one of the rarest and most important of the many Proof Liberty Seated coins in the John Jay Pittman Collection."

And rare and important this Premium Gem is. In his 1988 *Encyclopedia*, Breen says there are "4 proofs known." Larry Briggs, in his *The Comprehensive Encyclopedia of United States Liberty Seated Quarters*, writes of the mintage: "2+ proofs-2 verified." A mere four specimens have been reported in the population reports — NGC has only certified this PR66 Pittman-Kaufman specimen, while PCGS has graded two PR61s.

Based on our auction records research, we believe there are only four known 1841 proof quarters: the present specimen; the Smithsonian proof forever out of collectors' hands; and the two PR61 PCGS examples, one of which is likely ex: Superior (6/1985), lot 757. The other PR61 specimen has the pedigree: Superior (10/1990), lot 3531; Silbermünzen Collection (Heritage, 5/2008), lot 336; Bowers and Merena (11/2008), lot 2016.

Variety: Briggs 4-B. The date slopes slightly upward. On the reverse shield, line two of vertical stripe 2 extends furthest into the horizontal lines.

Population Data (5/14): The present specimen is the sole 1841 proof certified by NGC. PCGS has encapsulated two proofs, both PR61.

Heritage Commentary: There are only a few useful die characteristics on each side. The shield point on the obverse is directly over the right side of the upright of the first 1. The digits in the date appear to slant to the left, and the 41 are slightly closer than other pairs of digits. Probably, a three-digit date logotype was used to enter the 184, and the final 1 was separately punched into the working die.

Several of the vertical elements in the shield on the reverse extend through one or more horizontal crossbars. The second vertical line in stripe 2 extends to horizontal crossbar 5. The second line of stripe 6 reaches crossbar 4, and the second line of stripe 3 extends to crossbar 3.

Provenance: Sam Kabealo (1941); 1959 ANA Sale, lot 2480; New Netherlands (54th Sale, 4/1960), lot 1113; John Jay Pittman (David Akers, 10/1997), lot 1302; The Phil Kaufman Collection of Early Seated Proof Sets, Part Two (Heritage, 1/2008), lot 3020; FUN Signature (Heritage, 1/2009), lot 3762; ANA Signature (Heritage, 7/2009), lot 1084; Greensboro Collection, Part III (Heritage, 4/2013), lot 4217. PCGS# 5535

1844 Quarter, PR66
Only Certified Proof Example
No Other Proofs Confirmed
Ex: Pittman, Kaufman



30404 1844 PR66 NGC. CAC. Briggs 4-D. Ex: Pittman-Kaufman. The rarity of the 1844 proof quarter is attested to by the solitary example certified by either NGC or PCGS, this NGC-graded PR66 coin pedigreed to the John Jay Pittman and Phil Kaufman collections.

Larry Briggs, in *The Comprehensive Encyclopedia of United States Liberty Seated Quarters*, says of the 1844 quarter that there are “approximately five proofs,” and Walter Breen, in the *Complete Encyclopedia of United States and Colonial Coins*, also contends that there are “five proofs traced.” He elaborates on them in the 1989 *Encyclopedia of United States and Colonial Proof Coins, 1722-1989*: (1) “Smithsonian Institution, from Mint.” (2) “Ex Dr. Judd cased set.” (3) “J.H. South: 507.” (4) “LM 6/71:717.” (5) One other impaired piece seen years ago, but I have long since lost track of it.”

We believe that the estimates by Breen and Briggs are clearly too high. David Akers presents a more complete discussion of the 1844 proof quarter in the Pittman Collection catalog of October 1997:

“This is the rarest silver denomination of the year in Proof with possibly only three examples known; other than the one reportedly in the Smithsonian Institution and the example in the Matthew Stickney original Proof set (Lot 1788 in the 1907 auction of his collection), I have not seen or heard of another. Breen’s two other Proofs mentioned in his *Encyclopedia* are J.H. South: 507 and Lester Merkin 6/71:717, the latter cataloged by Breen himself, but not really a Proof. If the South coin was a legitimate Proof, then there are four known, and, of course, it is always possible others exist. Still, this is one of the greatest rarities among all Liberty Seated Proof coins, comparable to the 1841 Dime and the 1840 and 1841 Quarters.”

Aside from the appearances mentioned above, our search of auction records turns up no further examples. We emphasize that in the decades prior to the 1986 advent of third-party grading services, many coins that would today be described as prooflike were listed in catalogs as proofs.

The current Premium Gem proof displays beautiful natural toning with various iridescent colors, including reddish-gold, cobalt-blue, and gold-beige, the palette being slightly deeper on the obverse. The sharp proof strike has created uniformly full definition to every design feature; even the sandal and straps on Liberty’s foot exhibit complete separation.

The overall technical quality and aesthetic appeal of this spectacular coin validate the CAC green label designation. As previously mentioned, it is not only extremely rare, it is the only one certified and likely the finest known. Since the Smithsonian example, if confirmed, will never reach the numismatic marketplace, *the present coin may be the only example of the proof 1844 quarter ever available to collectors*. Once it has sold, it may be decades before it — or another specimen, if any are truly available — appears again at auction.

Variety: Briggs 4-D.

Population Data (5/14): The present specimen is the only proof 1844 quarter certified by either major service.

Heritage Commentary: The date is higher than Briggs 1 or 2. The 8 is recut at the top of the lower loop. The date logotype was likely entered with a rocking motion, since the lowest relief is at the centers. The 1 and 8 are each centered over a dentil. There are a number of tiny spikes from the denticles into the field by the 11th, 12th, and 13th stars, along with some faint die polish lines intermixed with a few unobtrusive hairlines in the reverse fields. On the reverse, each of the vertical shield lines extend below the shield and through three or more horizontal lines.

Provenance: Numismatic Gallery (4/1948); John Jay Pittman Collection (David Akers, 10/1997), lot 833; Philip Kaufman Collection of Early Seated Proof Sets, Part Two / FUN Signature (Heritage, 1/2008), lot 3025; FUN Signature (Heritage, 1/2009), lot 3764; Bay State Collection, Part Two (Heritage, 8/2009), lot 1086; Greensboro Collection, Part IV (Heritage, 8/2013), lot 5888. PCGS# 5538

1847 Quarter, PR66
Tied for Finest Certified
Just Eight Proofs Confirmed



30405 1847 PR66 NGC. Briggs 8-E. An outstanding example of this rare early proof date. Both sides display walnut-brown, lavender, and navy-blue toning, with the deepest shades on the reverse. The fields are flashy where the toning allows. The strike is intricate throughout, with the exception of the right-side stars. The dentils are squared off, and a wire rim is prominent on the obverse between 7 and 9 o'clock.

Variety: Briggs 8-E. Several stars are recut, particularly 9 through 12. The left base of a 1 is over, and approaches, a dentil. On the reverse, the lowest horizontal shield line extends into the left (facing) wing.

Population Data (5/14): NGC has three in PR66 with none finer. PCGS has not certified any examples above the PR65 level. NGC and PCGS have a combined census of 12 pieces, some of which are likely resubmissions.

Heritage Commentary: We have confirmed eight distinct 1847 proofs:

1. **PR66 NGC.** The present coin. Pedigree at end of lot description.
2. **PR66 NGC.** Hunter/Murphy/Homsey Collection (Thomas Elder, 4/1925); 49th Sale (New Netherlands, 6/1957), lot 1153; Eugene H. Gardner Collection (Stack's, 2/1965), lot 1641; Floyd T. Starr Collection (Stack's, 10/1992), lot 405; Baltimore Auction (Superior Galleries, 7/1993), lot 327.
3. **PR65 PCGS.** Sale 405 (J.C. Morgenthau, 10/1939), lot 378; Floyd T. Starr Collection (Stack's, 10/1992), lot 406; The Phil Kaufman Collection of Early Proof Sets, Part Four (Heritage, 7/2008), lot 1813.
4. **PR65 PCGS.** J.B. Worthington Collection (American Numismatic Rarities, 5/2005), lot 203; Long Beach Signature (Heritage, 9/2005), lot 2676; FUN Signature (Heritage, 1/2006), lot 3156; Pre-Long Beach Auction (Ira and Larry Goldberg, 5/2006), lot 1755; Central States Signature (Heritage, 4/2009), lot 2352; Stack's (6/2012), lot 2580.
5. **PR65.** Chapman Brothers (5/1905); J.M. Clapp; Clapp estate, 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1441.
6. **PR65.** The Norweb Collection (Bowers and Merena, 3/1988), lot 1582.
7. **PR64 NGC.** Richmond Sale, part III (David Lawrence Rare Coins, 3/2005), lot 1519.
8. **Proof.** Smithsonian Institution.

Provenance: William Cutler Atwater Collection (B. Max Mehl, 6/1946), lot 700; John Jay Pittman Collection, Part Two (David Akers, 5/1998), lot 1312. NGC ID# 23WA, PCGS# 5541



1850 Quarter, PR68
Single Finest Certified
Only Three Proofs Confirmed



30406 1850 PR68 NGC. Briggs 3-C. Ex: Pittman-Kaufman. The former Philip Kaufman 1850 proof quarter, earlier pedigreed to the John Jay Pittman Collection, is by three grades the finest of the three confirmed specimens. The flawless and fully struck surfaces display rich golden-brown centers bounded by plum-red and ocean-blue borders.

Walter Breen, in his 1989 *Proof Encyclopedia*, calls the issue “prohibitively rare” and claims to have seen records of only two 1850 proof quarters, “aside from those in the unseen proof sets.” Similarly, David Akers writes in the May 1998 catalog of the Pittman Collection:

“The 1850 Quarter in Proof is exceedingly rare, even more so than the Proofs of 1847, 1848 and 1849, and it is in the same rarity class as the 1840, 1841 and 1844 Proof Quarters of which only two or three examples of each are known. Just two Proof 1850 Quarters are known with certainty, with possibly a third example also extant, although the third piece ... is not as obvious a Proof as the other two and is open to debate as to its original minting status.”

In addition to the above pieces, Walter Breen mentioned others in his *Proof Encyclopedia*. Some original “Proof” sets were actually a combination of proofs and business strikes. Breen also mentioned a complete 1850 silver and minor proof set in the collection of H.P. Smith, lot 1240 in the Chapman Brothers sale. That coin has not been identified and is almost certainly one of the three confirmed proofs. Other sets mentioned by Breen are doubted.

Akers wrote of this coin in part in the Pittman Collection:

“Thin date. Open 5. Superb! The quality and beauty of this coin are so extraordinary that no written description can possibly do it justice. The strike is absolutely full and there is a high wire rim, especially prominent on the obverse in the upper right quadrant. The fields are deep mirrors and there is great proof luster under the superb toning which is a fiery reddish-gold, violet, blue, and gold. There are a few faint lines in the fields under the toning, but these are planchet lines that were present at the time of striking and not hairlines. There are tiny die defects on the upper right side and lower left side of the 0 in the date; these defects are characteristic of Proofs and appear on both indisputable Proof 1850 Quarters I have seen. The John Jay Pittman Collection has so many exceptional Proof coins of great quality and beauty that it is difficult to single out any one coin as the ‘most beautiful’; but, if one were to do so, this 1850 Quarter certainly would be one of the leading candidates. ...”

Variety: Briggs 3-C. The reverse die also struck the proof 1844 and 1847 quarters offered in preceding lots. Short die lines are noted from the dentils above the ME in AMERICA. Other die lines are evident near the denomination.

Population Data (5/14): The sole PCGS example is graded PR62. NGC has certified three pieces: a PR62, a PR65, and the present coin. The PR62 NGC likely “crossed over” to become the PR62 PCGS.

Heritage Commentary: In the era prior to third-party certification, a number of prooflike 1850 quarters were sold or cataloged as proofs. Since the advent of PCGS and NGC, only two different certified proofs have appeared at auction. One, of course, is the present coin, and the other, the PR62 PCGS, is ex: Stack’s (1/1993), lot 455; Bowers & Merena (8/1998), lot 156.

Regarding the PR65 NGC specimen, John Dannreuther relates that Paris’ Bibliothèque Nationale in 1986 traded a proof 1850 quarter out of a complete 1850 proof set (including gold) for French coins that the institution lacked. In the last appearance of the Pittman-Kaufman coin above with us, we wrote that the set was “reportedly obtained by Alexandre Vattermare from the Philadelphia Mint in 1850.” Ed Hips (1986) displayed it at the 1998 FUN convention, according to Akers.

Provenance: R. Green (5/1949); John Jay Pittman (David Akers, 5/1998), lot 1317; Phil Kaufman Collection / Orlando FUN Signature (Heritage, 1/2008), lot 3035; Greensboro Collection, Part IV (Heritage, 8/2013), lot 5591. According to Akers, this piece is probably from the H.P. Smith Collection (Chapman Brothers, 5/1906), lot 820. NGC ID# 23WD, PCGS# 5544

1854 Arrows Quarter, PR64
Rare Proof Subtype
Green Label Holder



30407 1854 Arrows PR64 PCGS. Briggs 6-F. Dramatic deep plum-red, orange-gold, jade-green, and cobalt-blue endow this fully struck and undisturbed near-Gem proof. A small, subtle obverse spot between the shield and the knee provides an identifier. Certified in a green label holder.

Variety: Briggs 6-F. The date is entered high, and the left base of the 1 droops. The left arrowhead is repunched south near the tip. Vertical die polish lines are present over QUAR and above the upper arrowhead. The lowest horizontal shield line extends into the left wing.

Population Data (5/14): PCGS shows 10 as PR64 with two finer, as PR65 and PR65 Cameo. NGC has certified five as PR64 and four finer, the two finest as PR66.

Heritage Commentary: In 1854, the rays were removed from the reverse design in order to extend die life. The arrows remained at the date through 1855 to discourage hoarding and melting by speculators. The No Motto, Arrows, No Rays subtype was struck only for those two years. Although business strikes are plentiful (12,380,000 were struck in 1854 alone), proofs of the subtype are rare, especially when compared to the much larger mintages of proof Seated quarters beginning in 1858.

Provenance: Purchased from David Lawrence (11/2000). NGC ID# 23WV, PCGS# 5550

1857 Quarter, PR66
Tied for Finest Certified



30408 1857 PR66 NGC. Briggs 7-G. Autumn-brown and rose-red embrace the fields. The peripheries are forest-green. A precisely struck and exemplary Premium Gem proof. The motifs exhibit slight frost and might have merited a Cameo designation were it not for the rich original patina.

Variety: Briggs 7-G. The date was entered with a pronounced upward slant. The vertical bulge between the right wingtip and the L in DOL is seen on all 1856 and 1857 proofs.

Population Data (5/14): NGC has certified three as PR66 with none finer. PCGS has yet to encapsulate any above the PR65 level. The other two PR66 NGC specimens have both appeared in recent Heritage auctions, respectively as lot 4229 in our 2013 Central States Signature, and as lot 4177 in our 2014 FUN Signature.

Heritage Commentary: The proofs dated 1857 are approximately twice as rare as those dated 1858. The *Guide Book* lists a proof mintage of 300 pieces for the 1858 and suggests the 1857 proof mintage was 100 to 150 pieces. However, that figure is likely high, since PCGS estimates the number of proof 1857 survivors as 30 to 40 known.

Provenance: Fairchild Family Trust (Ira & Larry Goldberg, 5/2001), lot 566; Northeast Numismatics (7/2001). NGC ID# 23WJ, PCGS# 5553

1863 Quarter, Beautifully Toned PR67
Ex: Floyd T. Starr, Among the Finest Known



30409 1863 PR67 NGC. Briggs 4-D. A beautifully toned Superb Gem. Lime-green, cherry-red, and butter-gold patina covers the obverse. The reverse displays deeper aquamarine, orange, and lavender hues. The strike is generally intricate, although the dies were slightly misaligned, since the lower obverse and upper reverse dentils show minor incompleteness. Evaluation beneath a loupe reveals fine die polish lines.

Variety: Briggs 4-D. The date is entered with an upward slant. QUAR. DOL. is lightly die doubled.

Population Data (5/14): NGC lists two as PR67 and one as PR67 Cameo (the Eric P. Newman specimen) with none finer. At PCGS, the two finest are a PR66+ and a PR66 Cameo.

Heritage Commentary: The mintage of 460 proofs was the lowest of the series since 1858, the first year that proofs were offered to the general public. Proof mintages of quarters would not drop that low again until 1914. The low mintages of 1862 through 1864 were a Mint reaction to the sizeable number of unsold proof sets from 1860 and 1861.

Provenance: William Hesslein (6/1923), lot 1474; Floyd T. Starr Collection (Stack's, 10/1992), lot 653; Central States Signature (Heritage, 5/2004), lot 6976; Raleigh-Durham Collection (Bowers & Merena, 6/2008), lot 697; Slotkin Family Trust Collection (Heritage, 4/2011), lot 5094; purchased from Jason Carter (4/2013). NGC ID# 23WR, PCGS# 5559

1866 Motto Quarter, PR67
Impeccable Strike and Quality



30410 1866 Motto PR67 PCGS. CAC. This originally toned Superb Gem proof shows the obverse covered in pastel rose and electric-blue. The reverse is bright and flashy, showing glassy mirrored fields and deep golden-brown, rose, and cobalt-blue patina near the lower left periphery. The proof strike is impeccably full throughout both sides.

Population Data (5/14): PCGS has seen two submissions in PR67 with none finer, but this piece is the sole PR67 (from either service) with the added CAC approval. NGC shows two each in PR67 and PR68, the latter including one with the Star designation.

Heritage Commentary: The 1866 Motto quarters were the first of their type, struck in the year following the conclusion of the Civil War. Only 725 proofs were struck of the Motto coinage. (A No Motto proof 1866 quarter is known, Judd-536 struck in silver, believed to be unique, technically not a pattern but made later as a muling and intended as a numismatic delicacy.) The Motto 1866 quarters in high grade, such as the present piece, are quite popular for type purposes.

Provenance: Long Beach Signature (Heritage, 9/2007), lot 1224. NGC ID# 23WX, PCGS# 5565

1872 Quarter, Rim-Toned PR68
Tied for Finest Certified



30411 1872 PR68 NGC. Briggs 3-C. Russet, violet, and deep-blue rim toning encircles mostly brilliant silver-white centers on this splendid Superb Gem proof. Although this piece lacks the NGC Cameo designation, considerable contrast appears on both sides, giving the impression that the central devices are floating above the surfaces.

Variety: Briggs 3-C. Die rust appearing as fine raised dots covers the portrait of Liberty. Star 5 shows a cut out of the lower inside star point. A raised die line pierces the left shield border slightly below the horizontal stripes.

Population Data (5/14): NGC shows two non-Cameo submissions in PR68 as finest, and there is one PR68 Cameo. The finest at PCGS is a single PR67.

Heritage Commentary: The PR68 level for Seated quarters is about as fine as most collectors can realistically aspire to, as examples in PR69 seldom appear at auction. The 1872 date shows three in PR68 including a Cameo piece, making it a prime candidate for a fine type set.

The reverse of this 1872 quarter displays a raised die line more 1 mm long crossing the left shield border, identifying this as a proof die. The same reverse was employed on Seated quarter proofs from 1873 through 1880.

Provenance: Long Beach Signature (*Heritage*, 9/2008), lot 1878. NGC ID# 23X5, PCGS# 5571

1875 Quarter, PR68 □ Cameo
Single Finest Certified
Repunched Date, Type One Reverse



30412 1875 PR68 □ Cameo NGC. Briggs 4-E. Type One Reverse. A coin of unsurpassed quality, this sharply detailed specimen does show a little softness on the stars; Larry Briggs notes that they are always weakly struck. The frosty devices contrast boldly with the deeply mirrored fields under attractive shades of champagne-gold and cerulean-blue patina. This combination of the highest available technical quality and spectacular eye appeal is seldom encountered in today's market.

Variety: Briggs 4-E. The flag of the 7 in the date is repunched, as is the lower right curve of the 5. Type One Reverse, readily identified by wide feet on the A in STATES. Proof 1875 half dollars also come with a Type Two Reverse, e.g. lot 2011 in our 2013 Central States Signature.

Population Data (5/14): This piece is the single finest certified at NGC. A total of six other 1875 quarters have received the Star designation, ranging between PR65 Cameo and PR67+ □ Cameo. PCGS has graded none above PR66.

Heritage Commentary: The 2015 *Guide Book* lists the mintage of 1875 proof Seated Liberty quarters as 700 pieces, to conform to the number of silver proof sets issued that year. However, Walter Breen believed the quarter was a bit rarer than the other silver denominations and suggested that only 630 pieces were actually struck, 550 during the first quarter of the year and 80 in the third quarter. Breen speculated that the balance of the proof sets might have included 1874-dated quarters, or that the 700 proof set figure was in error. Whether Breen's theories have merit or not, the 1875 is among the scarcest proof Seated quarter dates of the 1870s and 1880s.

Provenance: New York Signature (*Heritage*, 12/2011), lot 3486. PCGS# 85576

1881 Quarter, PR68+ Cameo
Outstanding Concentric Toning
Among the Finest Certified



30413 1881 PR68+ Cameo PCGS. CAC. Briggs 2-B. Remarkable concentric toning is the hallmark of the present pristine specimen. The obverse has a small peach-gold center framed by rings of cherry-red, ocean-blue, and apricot. The reverse displays similar bands of color, except they are relegated to the margins while the center remains brilliant. Fully struck and magnificent.

Variety: Briggs 2-B. The date is entered low and slopes slightly upward. Both 8s in the date are repunched within the loops. The upper loop of the first 8 exhibits die scratches, as does the eagle's shield near the borders of the area of the vertical stripes.

Population Data (5/14): At the PR68 level, PCGS has certified only the present coin and a PR68 Deep Cameo. NGC has encapsulated seven pieces as PR68 and one each as PR68 □, PR68 Cameo, and PR68 □ Cameo. Neither service has graded any examples as PR69 or finer.

Heritage Commentary: The easy answer is the Morgan dollar, but the more complete and thorough answer to the question of what caused the low mintages of circulation strike Seated coinage — especially quarters and half dollars — during much of the 1880s, is parity. It is true that the Morgan dollar was struck by the many millions annually, the unwanted silver piling up relentlessly in Treasury vaults around the country, for the most part. But it is also true that the parity achieved in late 1879 between gold, silver, and paper currency, for the first time since the Civil War, meant that floods of previously hoarded silver flowed back into commerce from both domestic and international sources (especially Canada).

The mintages of Seated quarters and halves were, in short, small during the 1880s because there was no need for them. The 1881 quarter issue is a case in point. There were 975 proofs struck, complementing the 12,000 coins produced for circulation.

Provenance: Eric P. Newman Collection, Part II (*Heritage*, 11/2013), lot 33388. PCGS# 85582



1884 Quarter, Eye-Appealing PR68
Tied for Finest at PCGS



30414 1884 PR68 PCGS. CAC. Briggs 2-B. This is a coin of stunning eye appeal and quality. Even though there are a number of high-grade survivors of this late-series issue, this piece, certified in a green-label holder with the CAC green label, is a standout coin. The obverse shows pinkish-silver centers ceding to iridescent rim toning in pale blue and copper shades. The reverse patina is much deeper, primarily mint-green and pinkish-gold, but both sides nonetheless show abundant luster emanating from beneath. The full proof strike and pristine preservation complete this extremely eye-appealing coin.

Variety: Briggs 2-B. The left base of 1 is centered over a dentil. Die lapping on the reverse has effaced a small area at the bottom of the tail feathers, leaving a void between them and the olive branch.

Population Data (5/14): This piece is tied for the finest at PCGS with one other submission. NGC shows one each non-Cameo in PR68 and PR69.

Heritage Commentary: The 1880s saw the business-strike mintages of many silver coins barely more than their proof complements — the effect of a confluence of events including the achievement of parity between gold, silver, and paper money, attained in 1879 for the first time since the early Civil War, and the reimportation of floods of earlier-struck silver coins that had been traded into Canadian commerce. The 1884 quarter issue was 8,000 circulation strikes and 875 proofs.

Provenance: *Century Collection (Superior, 2/1992), lot 2139; purchased from Joseph O'Connor (2/2012).* NGC ID# 23XG, PCGS# 5585

1887 Quarter, Deeply Toned PR68
Sole Finest Non-Cameo at NGC



30415 1887 PR68 NGC. Briggs 2-B. This pristine Superb Gem proof ought to garner much attention, a lovely and deeply toned piece with a pinkish-gold center on the obverse ceding to pale pastel blue-green patina near the edge. The latter color dominates the reverse on this crisply struck and thoroughly attractive coin.

Variety: Briggs 2-B. Fine die scratches, die rust, and evidence of considerable rework/retouching appear on each side of these dies.

Population Data (5/14): This PR68 NGC piece is the sole finest non-Cameo, but there is one PR68+ Cameo at that service as well. The finest at PCGS are two PR67.

Heritage Commentary: The 1887 date is very scarce both as a proof and business strike, and this piece certainly approaches the upper end of the Condition Census. This late-series Superb Gem proof is certified in an old-style NGC “no-line fatty” holder, popular with many collectors.

Provenance: *Purchased from Aspen Park Rare Coins (2/2007).* NGC ID# 23XK, PCGS# 5588

1890 Quarter, Stunningly Toned PR68
Tied for Finest at PCGS



30416 1890 PR68 PCGS. CAC. Briggs 3-C. This Superb Gem proof is among the most stunningly toned coins in the entire Gardner Collection, one of the most beautiful Seated type coins of any denomination we have ever seen. Electric blue rim toning complements central shades of magenta, violet, copper-gold, and sunset-orange, while the reverse shows cool mint-green prevailing against a daub of red and orange around the denomination. A coin that has to be seen to be appreciated.

Variety: Briggs 3-C. Tiny anomalies of the A's in the reverse legend and the last S in STATES attribute the die pairing.

Population Data (5/14): The numerically finest at PCGS are three submissions in PR68 (including this piece), along with three PR68 Deep Cameo. NGC has certified nine submissions of the issue in PR68 (but likely not all separate coins), all ranging from PR68 to PR68+ □ Cameo, and there is one PR69 Cameo finer.

Heritage Commentary: This late-series proof from the Gardner Collection is a commonly seen type coin, and even in the current grade, this example is tied with two other submissions at PCGS. Given the high survival in high proof grades, it is clearly a late-series issue that was saved in some quantity. But statistics are one thing; aesthetics are *quite another*. Series aficionados would do well to bid aggressively on this coin. NGC ID# 23XN, PCGS# 5591

BARBER QUARTERS

1892 Barber Quarter, MS68
Ideal First-Year Type Coin



30417 1892 MS68 NGC. CAC. This magnificent first-year MS68 Barber quarter possesses extraordinary eye appeal to complement the highest available technical grade. The design elements are fully struck and vibrant mint luster shines through iridescent shades of gold, blue, gray, and amber toning. The impeccably preserved surfaces show no post-strike flaws, but a spidery die crack connects the 2 in the date with the point of the bust and star 13. Some of the stars show evidence of recutting.

Variety: Type Two Reverse. The eagle's wing covers most of the E in UNITED.

Population Data (5/14): NGC has certified four MS68 and two MS68 □. PCGS has graded two MS68 and one MS68+.

Heritage Commentary: The Barber design, named after its creator, Chief Engraver Charles Barber, made its debut on the half dollar, quarter, and dime denominations in 1892. A large mintage of more than 8.2 million quarters was struck, making the date plentiful in high grade and a favorite choice of type collectors. This delightful specimen is among the finest survivors and should find a home in a top-shelf collection or Registry Set.

Consignor Commentary: One of the interesting features of this series is that it begins and ends with the two easiest coins to find. NGC has graded 1,594 coins *in toto* of this date, including four in MS68 and two in MS68 □, and 110 others in MS66 and MS67. People were obviously intrigued with the new design and saved accordingly, much as they do today. From this hoard I was able to find this lovely toned specimen with a Type II reverse which few can rival. There is a slight die crack on the obverse linking the top of the 2 in the date to the point of the bust and on to star 13. Also stars 11, 12, and 13 are recut.

Provenance: Pittsburgh Elite Auction (Superior, 8/2004), lot 329. NGC ID# 23XT, PCGS# 5601

1892-O Barber Quarter, MS68
Sole Finest Certified



30418 1892-O MS68 NGC. Type One Reverse. This MS68 NGC coin is the sole finest certified 1892-O Barber quarter at either leading grading service. Razor-sharp definition is evident on all design elements. Even the usual problem areas, like the eagle's claw and shield point, are sharply detailed. The pristine surfaces radiate vibrant mint luster on both sides. Vivid shades of cobalt-blue and silver-gray toning enhance the terrific eye appeal on the obverse, while the reverse is patinated in shades of lavender-gray, cerulean-blue, and golden-brown.

Population Data (5/14): NGC has graded this single coin in MS68 with none finer, while PCGS has certified no example higher than MS67.

Heritage Commentary: Prized by mintmark type collectors as well as series specialists, the 1892-O Barber quarter represents the first year of the design, from a substantial mintage of more than 2.6 million pieces. The acquisition of this coin will improve any high-grade collection or Registry Set.

Consignor Commentary: "Stunning. Fully struck, fully frosted and silky smooth in sheen, this coin has no equals among 1892-O quarters with which we are aware," to paraphrase and quote from the Bowers catalogue at the time this coin was sold. And apparently the grading services agree with this. This is the lone coin for the date graded MS68 with five MS67s right behind.

Provenance: Baltimore Auction (Bowers and Merena, 11/2009), lot 737. NGC ID# 23XU, PCGS# 5602

1892-S Quarter, MS67
Tied for Finest Certified



30419 1892-S MS67 PCGS. CAC. The impeccably preserved surfaces of this delightful Superb Gem are blanketed in vivid shades of greenish-gold and violet patina, with vibrant mint luster underneath. The design elements are sharply detailed throughout and eye appeal is terrific.

Variety: Type One reverse, with most of the E in UNITED visible behind the tip of the eagle's wing.

Population Data (5/14): PCGS has graded two in MS67 and none finer. NGC has certified a single MS67 and none finer.

Heritage Commentary: All three of the 1892-S Barber issues — dime, quarter, and half — are considered keys or semikeys in their respective series. From a mintage of 964,079 pieces, the 1892-S Barber quarter is an elusive issue in high grade. Both Type One and Type two reverses exist, as the hub was changed in 1892 to make the coins stack better. The Type One is a little scarcer than the Type Two. This coin is tied with two other coins for finest-certified honors and should find a home in the finest collection or Registry Set.

Consignor Commentary: A beautiful and interesting coin. Type 1. I'm not quite willing to call this an RPD, but under high magnification I see some evidence of an outline of a 2 below the 2 in the date. There is a semicircular die crack on the obverse running all the way from star 2 down through the date and back up through the stars to star 7. The letters DOL on the reverse are doubled and are linked by a small die crack at their bases.

Provenance: Purchased directly from Larry Whitlow (1/2001). NGC ID# 23XV, PCGS# 5603

1895 Barber Quarter, MS67
Tied for Finest at PCGS



30420 1895 MS67 PCGS. CAC. This magnificent Superb Gem displays vibrant mint luster under attractive shades of silver-gray, electric-blue, and champagne-gold toning. All design elements are sharply detailed. A more attractive example is difficult to conceive of.

Population Data (5/14): PCGS has graded three MS67 with none finer. NGC has certified five Superb Gems and none finer.

Heritage Commentary: The 1895 Barber quarter was produced in large numbers, but few business strikes were saved by contemporary collectors. The issue is slightly underrated today, especially in high grade. This impressive specimen is tied for finest certified at both grading services and is destined for a place in the finest collection or Registry Set. Housed in a green label holder.

Provenance: Purchased at a Teletrade auction (10/2005). NGC ID# 23Y4, PCGS# 5610



1895-O Barber Quarter, MS68
Sole Finest Certified Example



30421 1895-O MS68 PCGS. CAC. The impeccably preserved surfaces of this magnificent Barber quarter are spectacularly toned in vivid shades of greenish-gold, lavender-gray, lilac, and turquoise. Vibrant mint luster shines through the toning, and some prooflike reflectivity is evident on the reverse. The design elements display razor-sharp definition throughout and raised square edges. Splendid eye appeal.

Variety: DL-204. The mintmark is upright and positioned far to the right over the D in DOLLAR, one of the four positions David Lawrence identifies in the *Complete Guide to Barber Quarters*.

Population Data (5/14): This coin is the sole finest certified example at either leading grading service. There is no serious competitor.

Heritage Commentary: The 1895-O Barber quarter claims a mintage of more than 2.8 million pieces, but contemporary collectors saved few examples. High-grade survivors are surprisingly elusive in today's market. As the finest known example, this incomparable MS68 specimen is a "must have" coin for the finest Registry Set.

Consignor Commentary: Alone atop the condition charts, this coin is noted in Breen's *Complete Encyclopedia of U.S. and Colonial Coins*. In the May Auction (Superior, 5/1991), Breen commented that this is the finest known US quarter regardless of date. Needless to say a numismatic treasure.

Provenance: Howard Rounds Newcomb, exhibited at the 1914 ANS Exhibition; unknown intermediaries; Gilhousen Collection (Superior, 10/1973), lot 751; Cambridge Sale (New England Rare Coin Auctions, 12/1976), lot 718; Martin Haber; Mark Salzberg; Michael Keith Ruben in 1988; unknown intermediaries; May Auction (Superior, 5/1991), lot 872; ANA Convention Signature (Heritage, 8/1996), lot 7112; private collection; Leonard J. Torok, M.D. Collection (Bowers and Merena, 9/1998), lot 2057; the present consignor. NGC ID# 23Y5, PCGS# 5611



1895-S Barber Quarter, MS68
Tied for Finest Certified, Ex: Eliasberg



30422 1895-S MS68 NGC. A magnificent MS68 Barber quarter with delightful prooflike surfaces that show no visible imperfections. The fields show a number of striations caused by the polishing of the dies before this coin was struck, resulting in the remarkable prooflike reflectivity. The design elements are sharply detailed, and the primary mintmark is repunched over a slightly smaller S. Hints of gray, blue, and gold toning add to the incredible eye appeal.

Variety: DL-101 in the *Complete Guide to Barber Quarters* by David Lawrence; the mintmark is repunched to the west.

Population Data (5/14): NGC has certified two examples in MS68 and none finer. PCGS' finest is a single MS67.

Heritage Commentary: The 1895-S Barber quarter claims a mintage of more than 1.7 million pieces, but the issue is more difficult to locate than that would suggest. The 1895-S is definitely underrated in Mint State, and this incredible MS68 example is a "must-have" coin for Registry Set enthusiasts. This piece was once a highlight of the famous Eliasberg Collection, a mark of distinction for any coin.

Consignor Commentary: The Eliasberg coin. Termed an inadvertent proof in that catalogue (but graded raw only MS65) it now finds itself in an MS68 NGC holder. Recently PCGS started to include classic sets in its Registry rankings, assigning grades to coins in collections sold before slabbing was prevalent. It has led to a lot of carping about unfair competition based on the uncertainty of grading from catalogues and memory (auctioneers appear not to have been bashful in grading opinions of raw coins, and standards do vary over time). This is one case where the auction house appears to have erred on the conservative side. Strong strike, as you might imagine from a coin termed a possible proof, and beautiful original toning combine to place this coin high in the Condition Census.

Provenance: Purchased directly from the San Francisco Mint by John M. Clapp in November 1895; John H. Clapp, Clapp Estate, Louis Eliasberg, Sr. in 1942, via Stack's; Eliasberg Collection, Part II (Bowers and Merena, 4/1997), lot 1557; unknown intermediaries; Jason Carter; purchased by the current consignor in August 2004. NGC ID# 23Y6, PCGS# 5612

1898 Barber Quarter, MS67
Vivid Toning, Vibrant Luster



30423 1898 MS67 PCGS. CAC. In itself, the bold strike and satiny luster combined with virtually no visible imperfections would easily qualify this 1898 Barber quarter as an MS67. Add the magnificent toning hues to the recipe, and you end up with one of the finest we have ever seen. Amazing shades of bright-teal and magenta appear on the obverse. The reverse shows the same teal-blue about the periphery, gently fading to magenta, then mostly brilliant in the center. A must-see coin.

Population Data (5/14): NGC has graded three coins in MS67, two in MS68, and one in MS68 \square . PCGS has certified five in MS67 with none finer.

Heritage Commentary: The 1898 Barber quarter boasts a huge mintage exceeding 11 million pieces, but the issue is more difficult to locate in high grade than some other dates from later in the series. This delightful Superb Gem is one of the finest survivors, showing terrific eye appeal that complements the high technical grade. Housed in a green label holder.

Consignor Commentary: While not at the top of the condition charts, Heritage still termed this coin the finest it had ever seen for the date due to its strong luster and magnificent toning.

Provenance: Palm Beach Signature (Heritage, 11/2004), lot 6549. NGC ID# 23YD, PCGS# 5619

1898-O Barber Quarter, MS68
Finest Seen at NGC and PCGS



30424 1898-O MS68 NGC. CAC. Vivid shades of blue, green, rose, and golden-brown toning blanket the impeccably preserved surfaces of this incredible MS68 example. The design elements are sharply detailed in most areas, but a touch of softness shows on the lower stars on the right and eagle's claws. Vibrant mint luster radiates from both sides, adding to the tremendous eye appeal.

Population Data (4/14): This coin is the finest certified example at either of the leading grading services, with no serious challenger.

Heritage Commentary: From a mintage of 1.8 million pieces, the 1898-O Barber quarter is a scarce, underrated issue, especially in high-grade. The 1898-O is usually seen with lackluster surfaces and an average strike, at best. This coin is clearly superior to every other known example.

Consignor Commentary: The luster and eye appeal are spectacular, but the strike, notably on stars 12 and 13 on the obverse, and both eagle's claws on the reverse, is not quite full. Still a dazzling coin, particularly for a New Orleans product, that admits of no peers.

Provenance: *Rarities Sale (Bowers and Merena, 8/1998), lot 165.* NGC ID# 23YE, PCGS# 5620

1898-S Barber Quarter, MS67
Tied for Finest Certified



30425 1898-S MS67 PCGS. CAC. This incredible Superb Gem 1898-S quarter exhibits fully struck design elements and vibrant mint luster throughout. The well-preserved surfaces show no mentionable distractions. On the obverse, the brilliant center yields to pleasing shades of golden-brown at the peripheries. A blanket of russet, blue, and amber toning appears on the reverse. The eye appeal is extraordinary throughout.

Population Data (5/14): PCGS has graded only two MS67 with no others finer than MS65. The finest at NGC are also two MS67.

Heritage Commentary: The 1898-S Barber quarter claims a smallish mintage of just over 1 million pieces. Many of the coins were sent to the Philippines and few examples were saved by contemporary collectors. As a result, the issue is quite elusive in Mint State grades. This remarkable MS67 example is tied with a few other pieces for the title of finest certified, but it is difficult to imagine a specimen with greater eye appeal and technical quality.

Consignor Commentary: On the obverse Liberty's portrait is brilliant and beautifully framed by golden brown toning around the edges. The reverse is covered in a medley of russet and blue.

Provenance: *Purchased from David Lawrence (8/1998).* NGC ID# 23YF, PCGS# 5621

1901 Barber Quarter, MS67
Tied for Finest Certified



30426 1901 MS67 PCGS. CAC. This delightful Superb Gem displays shades of iridescent violet and greenish-gold toning in a dazzling play of colors. The design elements are well-detailed throughout. Vibrant mint luster shines through the toning. Eye appeal is tremendous.

Variety: Type Three reverse, with the eagle's wing extending beyond the E in UNITED.

Population Data (5/14): This coin is tied with one other specimen for finest at PCGS. NGC has graded none finer than MS66 □.

Heritage Commentary: The 1901 Barber quarters were struck from new hubs, hence the Type Three reverse. The mintage was quite generous, but the 1901 is a condition rarity at the Premium Gem level, and this coin shares finest-certified honors with just one other coin. Registry Set enthusiasts should bid accordingly.

Consignor Commentary: Late in 2009 this coin emerged as the top pop for its date, and more recently one other submission has joined it. Today it is uncertain whether this coin was a fortunate upgrade or a pristine listing. In any case, it was an upgrade for this set, but only a slight one, replacing a gorgeously toned MS66 PCGS. This coin merits the assigned grade, combining wonderful toning and good luster with no distracting marks or blemishes. Perhaps its most interesting feature is that it is an example of the Type III reverse, where the left wing of the eagle extends beyond the E in UNITED.

Provenance: Purchased from Jason Carter (12/2009) NGC ID# 23YN, PCGS# 5628

1901-O Barber Quarter, MS67
None Certified Finer, Ex: Eliasberg



30427 1901-O MS67 PCGS. CAC. The surfaces of this spectacular Superb Gem are blanketed in attractive shades of heather, greenish-gold, and steel-blue toning that complements the satiny mint luster and lack of mentionable distractions. The design elements are sharply detailed throughout. The reverse shows evidence of strike doubling on the mintmark and some letters in the legend. Top-notch eye appeal prevails throughout both sides.

Population Data (5/14): This coin is tied with one other example for finest certified at PCGS. NGC has graded none finer than MS66.

Heritage Commentary: From a mintage of 1.6 million pieces, the 1901-O Barber quarter is a very scarce issue in Mint State. David Lawrence believes the 1901-O is the second or third rarest O-mint Barber quarter at the Gem level, behind the 1909-O and the 1896-O. This magnificent Superb Gem from the Eliasberg Collection is tied for finest certified and represents an important opportunity for the series specialist or Registry Set enthusiast.

Consignor Commentary: The Eliasberg coin, tied with one other atop the charts at PCGS, while NGC has certified none this fine. Unmarked, the coin features colorful natural toning and a full strike on both sides, but the luster is somewhat subdued, not atypical for the New Orleans Mint. There is some evidence of doubling on the reverse, particularly in the letters UNIT and QU. Bought directly from John Feigenbaum of David Lawrence, whose helpful assistance in building this set I greatly appreciate.

Provenance: Purchased directly from the New Orleans Mint by John M. Clapp (9/1901); John H. Clapp; Clapp Estate; Louis Eliasberg, Sr., via Stack's (1942); Eliasberg Collection, Part II (Bowers and Merena, 4/1997), lot 1574; John Feigenbaum (David Lawrence Rare Coins); purchased from David Lawrence (10/1999). NGC ID# 23YP, PCGS# 5629

1901-S Barber Quarter, MS67
'King of All Barber Quarters'
Rarely Encountered in High Grades



30428 1901-S MS67 PCGS. CAC. Both sides of this magnificent Superb Gem 1901-S quarter are blanketed in vivid shades of apple-green, russet, violet, and gray toning that complements vibrant mint luster underneath. The design elements are sharply detailed throughout, showing fine definition on the star radials and eagle's claws. Impeccable surface preservation adds to the outstanding eye appeal. A coin of impeccable quality.

Population Data (5/14): PCGS has certified two coins in MS67, one in 67+, and one MS68. NGC has graded two Superb Gems and none finer. We would not be surprised, however, to find that even the small certified populations in MS67 and finer grades contain duplicate submissions, given the small costs and enormous rewards for success.

Heritage Commentary: David Lawrence calls the 1901-S the "King of all Barber Quarters" because of its low mintage and low survival rate. Only 72,664 Barber quarters were struck at the San Francisco Mint in 1901, a remarkably low mintage for any 20th century coin. There were relatively few coin collectors on the West Coast in 1901. Interest in collecting mintmarked issues was still in its infancy in the rest of the country, so most of the small mintage slipped into circulation at the time of production. Few examples were saved for numismatic purposes. The coins circulated heavily in the regional economy, as hard money was always popular in the West. As a result, most 1901-S quarters appear in lower circulated grades today. Mint State coins are quite elusive, and Superb Gems such as the present piece, far more still.

The 1901-S Barber quarter began appearing at auction as early as November 1914, when B. Max Mehl offered an example in lot 571 of the Arthur Nygren Collection, describing the coin as "Uncirculated, mint luster." Nygren was from San Francisco, and he undoubtedly acquired his quarter at the time of issue, one of the few examples preserved for future generations of numismatists in that way. Interestingly, the record price realized for the issue was set back in 1990, when the remarkable MS68 PCGS specimen in Superior's Father Flanagan's Boys Home Sale realized \$550,000.

The coin offered here combines exquisite eye appeal, high technical quality, and absolute rarity in one attractive package. Series specialists and Registry Set enthusiasts should bid accordingly. Housed in a green label holder.

Consignor Commentary: A mesmerizing kaleidoscope of colors covers the surfaces of this coin. More than having just casual eye appeal, this coin commands the eye's attention. I can lose myself in it for long stretches of time. So beautiful it is almost impossible to look away. Great rarity, great strike, great luster, and magnificent colors. This coin has it all.

Provenance: *Purchased from Larry Whitlow (4/2001).* NGC ID# 23YR, PCGS# 5630

1904 Barber Quarter, MS67
Single Finest at PCGS



30429 1904 MS67 PCGS. Sharply detailed, with crisp definition on the eagle's claws and shield point, this delightful Superb Gem displays deep, satiny brilliance on both sides. The well-preserved surfaces exhibit highlights of greenish-gold toning, with outstanding eye appeal.

Population Data (5/14): PCGS and NGC have each certified only a single Superb Gem.

Heritage Commentary: Although minted in enormous numbers (more than 14 million coins), the 1904 is more elusive in Mint State than the typical P-mint Barber quarter, infrequently found at the Gem level. This coin's status as the lone MS67 PCGS example makes it a Registry Set must-have.

Consignor Commentary: There are coins in other series designated "full head," "full bands," or "full bell lines." Well, if there ever was a category like "full claws," this coin would be among the finest known — an amazing strike with the eagle's claws showing full details right down to the wrinkles. The coin itself is brilliant with light golden toning around the obverse rim and is quite pleasing to the eye.

Provenance: FUN Signature (Heritage, 1/2005), lot 4136; Central States Signature (Heritage, 4/2009), lot 475. NGC ID# 23YY, PCGS# 5637

1904-O Barber Quarter, MS67
Spectacular Multicolor Toning



30430 1904-O MS67 PCGS. CAC. The 1904-O Barber quarter is particularly difficult to find well-struck and problem-free. Fortunately, this coin is boldly defined for an O-mint issue, with just a touch of softness on the eagle's claws, and its surfaces are refreshingly smooth beneath a mixture of blue, magenta, and golden-orange toning that is truly captivating. Vibrant mint luster shines through the patina and eye appeal is extraordinary.

Population Data (5/14): PCGS has graded three MS67 and none finer. NGC has seen a single MS67 and none finer.

Heritage Commentary: Unlike its silver dollar brethren, which were found in large quantities tucked away in government vaults until the 1960s, few 1904-O quarters were spared from decades of circulation. Even an XF can be difficult to locate and the appearance of a nice Uncirculated piece will always stir interest among specialists. So it is with a considerable amount of excitement that we offer one of the finest known examples of this conditionally scarce New Orleans issue.

Consignor Commentary: This coin has been called a colorful Superb Gem in prior lot descriptions. And so it is. Somewhat weakly struck on the reverse in the area around the eagle's claws. The obverse is picture-perfect and beautifully colored.

Provenance: Hugon Collection / FUN Signature (Heritage, 1/2005), lot 4137. NGC ID# 23YZ, PCGS# 5638

1907 Barber Quarter, MS68
Finest Certified at Either Service



30431 1907 MS68 NGC. This magnificent MS68 1907 Barber quarter displays mostly brilliant surfaces highlighted by ice-blue toning and no visible surface flaws. The design elements are sharply detailed throughout. Vibrant mint luster adds to the incredible eye appeal.

Population Data (5/14): This coin is the sole MS68 example at either leading grading service, and none are finer.

Heritage Commentary: The 1907 Barber quarter boasts a mintage of nearly 7.2 million pieces, making it among the more available series issues and a favorite choice of type collectors. This spectacular MS68 example is the sole finest certified, making it a Registry Set necessity.

Consignor Commentary: I have always been wary of coins that are essentially brilliant (and have a strong personal preference for coins toned in deep blues and golds), but there is just enough light iridescent toning on the obverse to seduce me into acquiring this magnificent piece. Abrasion-free with strong luster, it is a delight to the eye.

Provenance: *Baltimore Rarities Sale (Bowers and Merena, 7/2008), lot 533. NGC ID# 23Z8, PCGS# 5645*

1907-D Barber Quarter, MS66
Registry Set 'Must Have'



30432 1907-D MS66 PCGS. CAC. This well-detailed Premium Gem displays mingled shades of greenish-gold, lavender, and gray toning, with pristine surfaces that radiate vibrant mint luster on both sides. Eye appeal is terrific.

Population Data (5/14): PCGS and NGC have each graded three coins in MS66 and none finer.

Heritage Commentary: From a mintage of nearly 2.5 million pieces, the 1907-D Barber quarter is not too difficult to locate in lower Mint State grades, but the issue is very rare in MS66. This coin will be a welcome addition to the finest collection or Registry Set.

Consignor Commentary: A surprisingly tough coin from a date for which almost 2,500,000 pieces were struck. One of two dates in the series (the other being 1903) for which no MS67s have been found. Allegedly a good part of the mintage was lost when a coach tumbled into the Black Canyon of Colorado near Gunnison. Perhaps one day a large stash might reappear. This coin is about as good as it's going to get, evenly toned with dashes of rainbow coloring. The eye appeal is excellent. No marks or abrasions worth mentioning.

Provenance: *Purchased directly from David Lawrence (1/2003). NGC ID# 23Z9, PCGS# 5646*

**1907-O Barber Quarter, MS68
Finest Certified, Ex: Eliasberg**



30433 1907-O MS68 NGC. This exceptional Barber quarter exhibits a much better-than-average strike for the issue, which is normally seen with incomplete detail in many areas. Aside from some flatness on obverse stars 11-13, this coin is well-defined. The surface preservation is impeccable. Spectacular shades of magenta, champagne-gold, and silver-gray toning add to the outstanding eye appeal, enhanced by strong mint luster underneath.

Population Data (5/14): This is the single finest certified example at either grading service.

Heritage Commentary: The 1907-O Barber quarter claims a substantial mintage of more than 4.5 million pieces, but the issue was not well-made; the typical specimen shows a weak strike and lackluster surfaces. Additionally, few examples were saved, making high-grade specimens elusive today. This incredible MS68 example possesses outstanding eye appeal to go with the highest available technical quality. The series enthusiast should bid accordingly.

Consignor Commentary: Yet another Eliasberg piece, this time heavily toned with muted luster limiting its eye appeal but not its grade. The Feigenbaums in their book *The Complete Guide to Certified Barber Coinage* note that coins of this date are the poorest-struck of the entire series. And this coin, certainly not up to the strike of most of the coins in this set, would attest to that. Even so, original, smooth, abrasion-free surfaces were enough for NGC to see fit to grade it MS68.

Provenance: Louis Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1592. NGC ID# 23ZA, PCGS# 5647

**1907-S Quarter, MS67
Only One Finer at PCGS**



30434 1907-S MS67 PCGS. CAC. This exceptional Superb Gem displays vivid teal-gray patina amid rich golden peripheries. Strong mint luster shines through. The details are well-impressed, although roller marks appear on the reverse with low-power magnification. A beautifully preserved, attractive representative.

Population Data (5/14): PCGS has certified two coins in MS67 with a single MS68 finer. NGC has graded only MS67 and none finer.

Heritage Commentary: The 1907-S Barber quarter is not rare in the absolute sense, but it is a condition rarity above the Gem level. This delightful Superb Gem ranks high in the Condition Census and possesses great aesthetic appeal as well. Housed in a green label holder.

Consignor Commentary: The most interesting feature of this coin is on the reverse where there appears to be a complete diagonal cross-hatching of the vertical lines in the shield. Otherwise things appear quite normal, no repunched date, no repunched mintmark. The beautiful coloring gives the coin strong eye appeal. Not too many coins have achieved this grade level.

Provenance: Purchased from Larry Whitlow (8/2001). NGC ID# 23ZB, PCGS# 5648

**1910 Quarter, MS67
None Certified Finer**



30435 1910 MS67 PCGS. CAC. Frosty, radiant mint bloom complements well-detailed design elements throughout. Just a blush of light gold and ice-blue hues appear on each side. Well-preserved surfaces add to the splendid eye appeal.

Population Data (5/14): PCGS shows three MS67 including this piece with none finer. NGC has seen none above MS66.

Heritage Commentary: Slightly more than 2.2 million quarters were struck in 1910, though high-end Mint State pieces are remarkably elusive. This lot is an important offering for the advanced Barber specialist.

Consignor Commentary: Close to perfect, but kept from being so by a tiny spot on Liberty's jaw on the obverse, and the fact that the eagle's left claw and feathers in the arrows it holds are not completely struck up. Otherwise the coin appears completely unmarked and natural. Good eye appeal for a coin that lacks some of the magnificent coloration that others in this set have.

Provenance: Purchased from RARCOA (10/2000). NGC ID# 23ZL, PCGS# 5657

1910-D Barber Quarter, MS67
Richly Toned and Lustrous, Ex: Eliasberg



30436 1910-D MS67 PCGS. CAC. Stars 11 through 13 show a touch of the usual softness, but this delightful Superb Gem is sharply detailed in other areas. The virtually pristine surfaces display ample mint luster on both sides. The centers are patinated in delicate shades of gray and lilac, yielding to greenish-gold and cerulean-blue at the peripheries. Eye appeal is exceptional.

Population Data (5/14): This coin is tied with one other specimen for finest at PCGS. NGC has graded none finer than MS66.

Heritage Commentary: According to David Lawrence, "The 1910-D is an underrated date and is never around when needed." High-grade examples are particularly difficult to locate. The issue almost always exhibits a shallow strike. This remarkable Superb Gem from the famous Eliasberg Collection is one of the finest survivors in terms of technical quality, eye appeal, and historic pedigree. Discerning collectors should bid accordingly.

Consignor Commentary: Another coin from the Eliasberg collection. The coin is darkly toned with almost perfect surfaces. One small spot behind Liberty's head on the obverse but otherwise unmarked.

Provenance: Louis Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1603; Philadelphia Signature (Heritage, 8/2000), lot 5854. NGC ID# 23ZM, PCGS# 5658

1913 Barber Quarter, MS66
Vibrant, Frosty Luster



30437 1913 MS66 PCGS. CAC. This well-preserved example displays vibrant, frosty mint luster, while just a hint of pale golden toning warms each side. The strike is essentially sharp throughout, though some minor weakness is noted on the upper-right corner and lower point of the shield.

Population Data (5/14): Only seven coins are certified in MS66 by PCGS and NGC combined. Four are numerically finer.

Heritage Commentary: From a mintage of only 484,000 pieces, few Premium Gem 1913 quarters were saved at the time of issue. Today a mere handful survive in MS66. The 1913 is the rarest Barber quarter from the Philadelphia Mint.

Consignor Commentary: 1913 is the lone Philadelphia date after 1905 not to be priced generically — with good reason. Between the services there are only four in MS67 and seven in MS66, pretty slim pickings. The coin presented is a white blazer as they say. There are no marks or other distractions to mar the surfaces. I'm still entranced by the reason why a depressed line appears on these late-date coins below Liberty's ear.

Provenance: Palm Beach Signature (Heritage, 11/2004), lot 6572; Pinnacle Rareties; purchased by the present consignor in January 2005. NGC ID# 23ZU, PCGS# 5664

1913-D Quarter, MS67
Sole Finest at PCGS, Ex: Eliasberg



30438 1913-D MS67 PCGS. Frosty mint luster shines through light golden patina on each side, as small russet accents dot the periphery. The strike is sharp, the preservation excellent. This coin offers outstanding eye appeal.

Population Data (5/14): PCGS and NGC combined have graded only three in MS67 and none numerically finer. We believe this coin was once MS67 NGC and crossed over, so there may well be only two Superb Gems in the population data.

Heritage Commentary: The nominal mintage of 1.4 million pieces makes the 1913-D one of the slightly better dates in the Barber series. Of course, like all other Barber quarters, the 1913-D is a condition rarity at the MS67 level. This coin was once a highlight of the famous Eliasberg Collection, and it will be a prize for the advanced collector or Registry Set enthusiast.

Consignor Commentary: The Eliasberg coin. Lightly toned and original. The Eliasberg catalogue notes that this is an unusually plain coin devoid of spots and die cracks, attributing this to being an early strike. The catalogue also notes the coin is definitely Condition Census, and that claim still holds today.

Provenance: *Louis Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1610; unknown intermediaries; purchased directly from John Feigenbaum at David Lawrence (11/2001). NGC ID# 23ZV, PCGS# 5665*





1913-S Barber Quarter, MS67
Low-Mintage Key
Ex: Emery-Nichols-Duckor



30439 1913-S MS67 PCGS. CAC. Wisps of gold and lilac toning add to the overall eye appeal of this incredible Superb Gem 1913-S Barber quarter. The strike is crisp overall despite slight weakness on stars 3 and 11, and similar weakness on the right (facing) claw. Otherwise, all elements are bold. Most of the Mint State 1913-S quarters on the market today came from original rolls and are brilliant. Only those few that have been in longtime cabinets, such as this piece, have acquired the delicate original toning that connoisseurs appreciate so much.

Population Data (5/14): PCGS has graded three submissions in MS67 and a single MS68 finer. NGC has certified four MS67, one MS67 □, two MS67+, and none numerically finer.

Heritage Commentary: The 1913-S is one of three key dates in the Barber quarter series. The issue had a mintage of just 40,000 coins. Save for the exception of a handful of coins that collectors ordered from the Mint, the entire production went into circulation and saw extensive use in commerce. The low grade of nearly all survivors is a testament to their use. Consider that the average PCGS certified grade of 1,040 submissions is just 11, and that average grade tends towards the higher numbers due to resubmission of better-grade pieces. PCGS has only certified 62 grading events, including resubmissions, in all Mint State grades.

Samuel Benton Emery was born in Sanford, Maine, on October 15, 1848, and died in Melrose, Massachusetts, on July 4, 1914. A New England banker, Emery began collecting at an early age and was one of the first buyers of Augustus Heaton's book *Mint Marks*. In the introduction to the Bowers and Merena catalog of the Emery and Nichols Collections, Dave Bowers wrote: "Intending that his collection would live after him, Mr. Emery prepared several handwritten documents 'to whom it may concern' giving instructions for continuing the collection by making regular purchases of Proof and other coins each year from the Mint, how to transact with dealers and other advice."

The heir to the Emery Collection was his son-in-law, Walter Prescott Nichols (1889-1941), who apparently continued the collection as Emery desired. Nichols was a certified public accountant educated at Northeastern University. He was officially a resident of Melrose, Massachusetts, but maintained an additional residence in Maine. His obituary indicates that he was a deputy sheriff for York County, Maine, and he was also active in distribution of the York County, Maine commemorative half dollars.

It seems that Emery probably acquired the present 1913-S quarter directly from the San Francisco Mint shortly before his death, for it is carried in Walter Nichols' notebook at a cost of 30 cents. The coin later passed to legendary collector Dr. Steven Duckor, where it was a highlight of his remarkable quarter collection, which Heritage Auctions offered in August 2009.

Consignor Commentary: The Emory-Nichols coin, ex-Duckor. Superb in all respects. The only anomalies worth mentioning are a light die break on the obverse between the lower loop of the three and the bust, and a dark toning spot in the dentils on the reverse at 11:30. Otherwise a full-blown Superb Gem, and among the finest known.

Provenance: S. Benton Emery, probably purchased directly from the San Francisco Mint; Walter P. Nichols; Nichols Estate (Bowers and Merena, 11/1984), lot 637; Dr. Steven Duckor; Los Angeles Signature (Heritage, 8/2009), lot 1106, realized \$60,375; Joseph O'Connor; purchased by present consignor in 2009. NGC ID# 23ZW, PCGS# 5666

**1916 Barber Quarter, MS67
Final-Year Type Representative**



30440 1916 MS67 PCGS. CAC. A lustrous and richly toned Superb Gem with an above-average strike and an immaculate reverse. According to David Lawrence, 1916 Barber quarters are usually poorly struck. Both sides exhibit peripheral rings of deep golden-russet and crimson-red toning, while the centers are a light silver-gray. Under magnification, a couple of tiny marks appear on the obverse. Numerous die striations appear in the reverse field, along with some counterclockwise die rotation.

Population Data (5/14): PCGS has seen three MS67 and none finer. NGC has seen two MS67 and none finer.

Heritage Commentary: Less than 1.8 million Barber quarters were struck in 1916, few of which have survived in so high a grade. The Barber design was discontinued after 1916, making the date popular with type collectors and series specialists alike. Quarters were only produced in business-strike format in 1916, eliminating the option of purchasing a proof example to represent the date. Housed in a green label holder.

Consignor Commentary: A common coin, yet not so common, showing only five at PCGS and NGC combined. But people rarely comment on coins of this date. The cataloguer did note, in addition to the lovely toning, a counterclockwise rotation of the dies. My conclusion: rare so fine and beautiful.

Provenance: JFS Collection; Pittsburgh Signature (Heritage, 8/2004), lot 4105. NGC ID# 2425, PCGS# 5673

**1916-D Quarter, MS67
None Finer at PCGS**



30441 1916-D MS67 PCGS. CAC. This beautifully preserved example displays sharply detailed design elements and exceptional visual appeal. Vibrant mint luster illuminates blended hues of greenish-gold, lavender, and amber-red on the obverse, and deep olive-gold around the reverse periphery.

Population Data (5/14): PCGS has graded seven examples in MS67 with none finer. NGC has certified 12 coins in MS67, including both Plus- and Star designed specimens, along with two finer in MS68.

Heritage Commentary: The 1916-D Barber quarter boasts a large mintage of more than 6.5 million pieces and was widely saved by contemporary collectors as the last date of the Barber design. The 1916-D is available in most grades, becoming conditionally rare only at the Superb Gem level. This piece would make an ideal mintmark type coin, as well as a prime Registry Set candidate.

Consignor Commentary: A truly common date, maybe the common date in the series. The only possible interesting feature is one of the repunched mint marks (including a D/R! what were they thinking?) of which this example is not one. Simply a pretty coin to complete the series.

Provenance: Pittsburgh Signature (Heritage, 8/2004), lot 5978. NGC ID# 2426, PCGS# 5674

PROOF BARBER QUARTERS

**1892 Barber Quarter, PR68 □ Cameo
Extraordinary Tab-Toned Specimen**



30442 1892 PR68 □ Cameo NGC. This is an extraordinary specimen with gorgeous eye appeal and deep blended tab toning on each side that leaves a window of near-brilliance in the centers surrounded by lavish rings of purple-rose and electric-blue iridescence. Fully struck and immaculately preserved, this is one of the finest known examples of this first-year issue in the proof Barber quarter series. Census: 6 in 68 Cameo (3 in 68 □ Cameo), 0 finer (5/14). PCGS# 85678

1895 Barber Quarter, PR68
Tied for Finest at PCGS



30443 1895 PR68 PCGS. CAC. Iridescent shades of golden-brown and cobalt-blue toning dominate the obverse, while more delicate hues of champagne-gold and cerulean-blue enliven the reverse. The design elements are sharply detailed throughout and the immaculate fields are deeply mirrored under the toning. This coin possesses incredible eye appeal.

Population Data (5/14): PCGS has certified only three non-Cameo examples in PR68, with none finer, while NGC has so-graded 11 pieces, also with none finer.

Heritage Commentary: With a mintage of 880 coins the proof 1895 quarter is not prohibitively scarce in an absolute sense, but as with most proof issues in the series, examples grading as high as this piece can only be described as rare, with or without a Cameo designation.

Provenance: *Pinnacle Rarities* (10/1999). NGC ID# 242A, PCGS# 5681

1898 Barber Quarter, PR69
Finest Seen at PCGS



30444 1898 PR69 PCGS. A flawless proof Barber quarter. Close inspection with a magnifier shows there are no flaws, Mint-caused or otherwise, on the surfaces of this coin. The head of Liberty is well-frosted on the obverse and contrasts sharply against profoundly mirrored fields. A light golden-brown layer of patina is spread over the obverse, deepening to slightly deeper coloration toward the rims. The reverse presents a startling contrast to the obverse, as that side is evenly toned a deep blue-green with a faint, underlying rose patina.

Population Data (5/14): This coin is the single finest example at PCGS. NGC has also graded one PR69 specimen outside the Cameo and Ultra Cameo designations.

Heritage Commentary: Only 735 proof Barber quarters were struck in 1898. The issue was particularly well-made, as were all silver proofs of this date. The typical 1898 is sharply detailed with richly frosted design elements and deeply mirrored fields. This coin stands out in these respects, even among a gathering of other high-quality proofs of this issue. The Registry Set enthusiast will not find a more attractive example. Housed in a green label holder.

Provenance: *Anaheim ANA Signature* (Heritage, 8/1995), lot 6181, realized \$24,200; *FUN Signature* (Heritage, 1/2003), lot 6797; realized \$25,300. NGC ID# 242D, PCGS# 5684

1901 Barber Quarter, PR68
None Numerically Finer at Either Service



30445 1901 PR68 NGC. This virtually perfect Barber quarter is attractively toned in shades of greenish-gold and cerulean-blue on the obverse, the reverse more deeply toned. The design elements are sharply detailed, and deeply mirrored fields shine through the patina. Eye appeal is tremendous. Census: 7 in 68 (2 in 68 □), 0 finer (5/14). NGC ID# 242G, PCGS# 5687

1904 Barber Quarter, PR68
Only 670 Pieces Struck



30446 1904 PR68 NGC. Dappled shades of green and lilac toning visit the pristine surfaces of this delightful Barber quarter. The design elements exhibit sharp definition throughout and the fields are deeply reflective under the patina. From a tiny proof mintage of 670 pieces. Census: 5 in 68 (1 in 68 □), 1 finer (5/14). NGC ID# 242K, PCGS# 5690

1907 Barber Quarter, Vividly Toned PR68
Tied for Finest at PCGS



30447 1907 PR68 PCGS. CAC. The unmarked surfaces of this incredible Barber quarter are blanketed in vivid shades of green, gold, lavender, and blue toning, contrasting against frosty devices and deeply mirrored fields. The strike is sharply detailed in most areas, save for a touch of softness on the eagle's claw and shield point. Housed in a green label holder. Population: 2 in 68, 0 finer (5/14). NGC ID# 242N, PCGS# 5693

1910 Barber Quarter, PR68
Dazzling Toning, Exquisite Preservation



30448 1910 PR68 NGC. CAC. The impeccably preserved surfaces of this spectacular Superb Gem proof Barber quarter are vividly toned in shades of greenish-gold, lavender, and powder-blue, creating a dazzling play of colors. The design elements are sharply detailed, and the fields are deeply reflective. From a minuscule proof mintage of 551 pieces. Census: 9 in 68, 0 finer (5/14). NGC ID# 242S, PCGS# 5696

1913 Barber Quarter, PR68
Spectacular Multicolor Toning



30449 1913 PR68 NGC. Only 613 proof Barber quarters were struck in 1913. The Mint was using an all-brilliant finish for proof coins after 1902, but the sharply detailed design elements of this spectacular example show an unusual amount of mint frost. The brilliant centers are surrounded by shades of greenish-gold and cerulean-blue patina, creating exceptional eye appeal. Census: 4 in 68, 1 finer (5/14). NGC ID# 242V, PCGS# 5699

STANDING LIBERTY QUARTERS

1916 Standing Liberty Quarter MS66 Full Head Sought-After First-Year Issue



30450 1916 MS66 Full Head PCGS. A blush of light golden toning accents the frosty, beautifully preserved surfaces of this Full Head Premium Gem. The strike is excellent for the issue, showing above-average definition on the central gown folds, shield lines, and around the borders.

Population Data (5/14): PCGS has certified just 11 Full Head examples in this grade and only four numerically finer. NGC has seen 18 in this grade and only three numerically finer.

Heritage Commentary: The 1916 Standing Liberty quarters were struck in December of that year from dies prepared several months earlier in July. The 1916 quarters lack the sharpened details of those struck with the modified 1917 dies. High-grade survivors exhibiting Full Head detail are in the significant minority, and even they are somewhat softly detailed overall, as the 1916 dies lacked sharp engraving in the first place. Well-detailed examples of this early mintage are rarely encountered and draw strong attention from specialists.

Provenance: Bill Nagle (5/2011). NGC ID# 242Y, PCGS# 5705



1918/7-S Quarter, MS64+ Full Head
The Single Finest Certified



30451 1918/7-S MS64+ Full Head PCGS Secure. FS-101. Ex: Just Having Fun Collection. Glowing, satiny mint luster radiates from beneath light golden and iridescent hues on each side of this high-end near-Gem, while the surfaces are void of any significant abrasions. The strike is exceptionally sharp for the issue, with notable definition seen on the stars, the reed and bead around the border, and the date, while the head detail is particularly bold. Some softness is noted on the shield rivets and the leading edge of the eagle's right wing, though the overall visual appeal is remarkable for the issue.

Variety: FS-101. A prominent overdate, and the only major variety in the Standing Liberty quarter series.

Population Data (5/14): This is the single finest certified Full Head example. PCGS and NGC combined have awarded 18 Mint State pieces a Full Head designation, with seven of those in MS64, and this is the only one awarded a Plus designation at either service.

Heritage Commentary: The 1918/7-S overdate Standing Liberty quarter is the undisputed key to the series, even more so than the also-elusive 1916 Type One issue. Only three examples were present in the New York Subway Hoard, suggesting the die that created the variety was retired early and only a limited number of pieces ever made it to circulation in the first place.

Despite being of profound interest to variety specialists, the 1918/7-S quarter is also a Registry Set essential, at least for those few-dozen collectors pursuing the four different collections — Major Varieties and Complete Varieties, with or sans Full Head — at the PCGS Set Registry. The 1918/7-S quarter provides its owner with an eight-point bump in the total grade (compared to the 1916, which gets seven), with an extra point for the rare Full Head designation.

The last point is worth expanding upon, because high-grade Full Head specimens of the 1918/7-S are extremely few and far between. No less an authority than David Hall has written in the PCGS CoinFacts website concerning this issue:

“The 1918/7-S Standing Liberty quarter is one of the key date silver coin rarities of the 20th century. This variety was first noticed in the late 1930's and the first auction appearance was in December, 1937. Collectors began saving the few they could find in circulation. Today, the 1918/7-S is rare and relatively expensive even in the lowest grades. Mint state specimens are very rare and specimens with fully struck heads are extremely rare. Probably less than 100 mint state survivors exist and there are probably less than 10 gem MS65 or better specimens. There are only a handful of full head specimens and, as far as I know, there are no Gem MS65 full head specimens.”

Also contributing to the rarity of this variety in Full Head, is that virtually all surviving Mint State examples were likely only set aside by accident as regular 1918-S quarters, as by the time the variety was discovered, it was far too late in most cases to save high grade pieces from commerce. Writing in *Standing Liberty Quarters*, fourth edition, Cline puts the rarity of Full Head Mint State survivors in a staggering light:

“Without any debate, the 1918/7-S Standing Liberty quarter is the very rarest Full Head in the entire series. None in MS65, MS66, or MS67 FH exist, and it is head and shoulders rarer than any other date, including the 1927-S.”

In addition to the inherent beauty of the design, the Standing Liberty quarter series is interesting for the relative lack of recognized varieties compared to, say, the Buffalo nickel or Jefferson nickel series. The 1918/7-S is the only Standing Liberty quarter variety recognized in both the *Guide Book*, and the Major Varieties Registry Set at PCGS, although a few other seldom-seen (and two-point) variants appear in the Complete Variety Set. The present offering provides the advanced specialist with the ultimate representative of this rare, sought-after quarter.

Provenance: *Just Having Fun Collection (Stack's, 8/2012), lot 11374.* NGC ID# 243A, PCGS# 5727

**Premium Gem 1919 Quarter
Boldly Struck Full Head**



30452 1919 MS66 Full Head NGC. CAC. The 1919 quarter was produced in copious quantity (more than 11.3 million pieces) and is one of the most plentiful pre-1925 Type Two issues in high-grade Full Head, rivaled only by the 1917 Type Two. Unlike issues from the late 1920s, Full Head 1919 quarters often exhibit bold definition not only on the head, but also the shield rivets, the gown lines, the stars, and the leading edge of the eagle's right wing, making the date ideal for type purposes. This piece does not disappoint in that regard, showing frosty luster highlighting the sharp detail on each side. Rich amber-gold and pale violet hues surround untuned centers, and the surfaces are free of any distracting disturbances. Census: 49 in 66 Full Head, 16 finer (5/14).

Ex: Purchased from Aspen Park Rare Coins (9/2006). NGC ID# 243B, PCGS# 5729



Doris Doscher, model for the Standing Liberty quarter

**1919-D Quarter, MS65 Full Head
Important Strike Rarity**



30453 1919-D MS65 Full Head PCGS. The bold strike of this high-end Gem transcends the sharp Full Head and shows remarkably strong definition as well on the chain mail, gown lines, stars, and eagle's feathers. The shield is uncharacteristically sharp, with the vertical lines virtually complete and even rivets 3 and 4 partially defined. The date numerals are in low relief but are clear. Near-unabraded surfaces display softly frosted luster complementing faint silver-gray and light golden hues.

Population Data (5/14): PCGS has certified nine examples in MS65 Full Head with six numerically finer. NGC has seen six in this grade with two numerically finer.

Heritage Commentary: The 1919-D Standing Liberty quarter is an important strike rarity, as J.H. Cline estimates that only 1% of the entire mintage was struck with Full Head detail. Furthermore, the 1919-D is even more poorly struck than its San Francisco counterpart. The typical 1919-D piece exhibits noticeable weakness on the shield rivets, the chain mail, the gown lines, and the eagle's breast feathers. Any Full Head example also showing sharp definition in these areas is a rarity, regardless of grade.

Provenance: Long Beach Signature (Heritage, 6/2013), lot 4479. NGC ID# 243C, PCGS# 5731



1919-S Quarter, MS67 Full Head
Tied for Finest Certified



30454 1919-S MS67 Full Head PCGS. Ex: Just Having Fun Collection. This is an exceptional coin in every respect, showing vibrant, frosty mint luster illuminating the beautifully preserved, pearl-white surfaces, with warm, light golden accents around the peripheries. Liberty's head is bold, and the overall strike is remarkably sharp, as virtually full definition is seen on the shield lines and rivets, the stars, the chain mail, and the leading edge of the eagle's right wing. A practically perfect coin in both strike and preservation.

Population Data (5/14): PCGS and NGC combined have certified a scant four Full Head examples in MS67 (two at each service), and none are finer.

Heritage Commentary: The 1919-S Standing Liberty quarter is a long-respected key date in the series, and carries a significant premium over the more available issues, even in lower circulated grades. Curiously, the 1919-S is significantly scarcer than both the 1921 and 1923-S issues, especially in Mint State, despite having a relatively comparable mintage. Paul M. Green, in the November 14, 2006, issue of *Numismatic News*, writes:

"The mintage of the 1919-S was 1,836,000. That was not extremely low for a Standing Liberty quarter; mintages below 2 million were fairly commonplace. The 1919-S with the problem of the date wearing off is one of the tougher dates ... in all grades as it was clearly not saved in any numbers at the time it was released."

The scarcity of high-grade Mint State survivors would support this assertion, and Full Head examples of this date are among the rarest in the series. J.H. Cline, writing in *Standing Liberty Quarters*, fourth edition, estimates as few as 15 to 25 Full Head specimens remain in Gem or finer condition, which if accurate, would mean the certified population totals are slightly inflated by resubmissions.

Also contributing to the rarity of Full Head examples was the rather poor quality control at the San Francisco Mint during the period, a problem that would span the duration of the series. As a result, Full Head 1919-S quarters, even when found, are frequently softly struck on the figure of Liberty, the shield, and the eagle's feathers. Cline notes that "a few outstanding pieces exist," but locating one of these can often be even more difficult than affording one.

The record-setting, Registry-quality representative here offered was the only one of the four certified MS67 Full Head examples to appear at auction for a period of more than two decades, from 1990 to 2013, making a total of four stellar appearances. This is also at least the third time PCGS has encapsulated this one piece, though the former two occasions have correctly been removed from the population reports. Furthermore, Cline, remembering when it crossed the auction block in May 1990, comments on this very coin in *Standing Liberty Quarters*, fourth edition:

"The Boys Town Sale MS67 FH was a super piece from the word 'go!' An ultimate Full Head, bright white, and one of the most gorgeous pieces I have ever seen in this series."

Indeed, we heartily concur.

Provenance: *Boys Town Sale* (Superior, 5/1990), lot 3731; *Harold Rothenberger Collection* (Superior, 2/1994), lot 1360; *Pre-FUN Elite* (Superior, 1/2004), lot 717; *Just Having Fun Collection* (Stack's, 11/2012), lot 3118. NGC ID# 243D, PCGS# 5733

1923 Quarter, MS66 Full Head
Boldly Detailed Throughout



30455 1923 MS66 Full Head PCGS. This example displays softly frosted, virtually undisturbed mint luster with just a faint golden tint overall. Liberty's head is full and above-average definition shows on the temple, while sharp detail also appears on the shield lines and rivets, the chain mail, the stars, and the eagle's feathers. Bold date numerals further increase the appeal of this attractive Premium Gem.

Population Data (5/14): PCGS has award Premium Gem status to 31 Full Head examples (3 in 66+), with a scant two finer. NGC has awarded just 11 Full Head pieces this lofty grade, with only three finer.

Heritage Commentary: Surprisingly, the 1923 quarter is significantly scarcer in Full Head than the key-date 1923-S, somewhat backwards from normal. Still, the Philadelphia issue often comes razor-sharp on Liberty's torso, the shield, and the eagle's feathers, and according to Cline, is a favorite among collectors who are "looking for the ultimate."

Provenance: Purchased from Pinnacle Rarities (12/2008). NGC ID# 243J, PCGS# 5743

Premium Gem 1923-S Quarter
Immaculate Full Head



30456 1923-S MS66 Full Head PCGS. CAC. Exceptional detail on this Premium Gem includes not only an immaculate Full Head, but also bold definition on the shield lines and rivets, the stars, the chain mail, and the leading edge of the eagle's right wing. The beautifully preserved surfaces display softly frosted luster, with faintly dappled amber-gold, lavender, and turquoise accents over portions of both sides. Bold date numerals only add to the appeal of this high-end representative.

Population Data (5/14): PCGS has awarded a Full Head designation to 36 examples in MS66 (including two MS66+) with just six finer. NGC has certified 28 pieces in this grade (one in MS66+) and six finer.

Heritage Commentary: The 1923-S quarter is not quite as scarce in Full Head as many other pre-1925 branch mint issues, but demand for this key date remains strong due to both the low mintage of less than 1.4 million coins and the scarcity of the date in an absolute sense. However, high-grade representatives exhibiting sharp detail on both the head and the secondary regions are genuinely rare.

Provenance: Legend Numismatics (4/2009). NGC ID# 243K, PCGS# 5745

1926 Quarter, MS66 Full Head
Rarely Encountered Finer



30457 1926 MS66 Full Head PCGS. CAC. This exceptionally well-preserved example exhibits a remarkably bold Full Head, with sharp definition also seen on the other features of both sides. Light, parallel ribbons of champagne and deeper gold stretch across each side, more prominent on the reverse, complementing vibrant underlying mint luster.

Population Data (5/14): PCGS has certified 39 Full Head examples in MS66 (5 in 66+), with a mere two finer. NGC has seen just 19 pieces in this grade (1 in 66+), with four finer.

Heritage Commentary: The 1926 quarter, strangely, often comes as poorly struck as many branch mint issues. Examples awarded a Full Head designation by the grading services are much scarcer than those of most other post-1924 issues, and many such pieces still show minor weakness at Liberty's temple. This beautiful Premium Gem is a refreshing exception to the rule, and will draw strong attention from the Standing Liberty quarter specialist.

Provenance: FUN Signature (Heritage, 1/2007), lot 4204; Baltimore (Bowers & Merena, 3/2007), lot 4102. NGC ID# 243R, PCGS# 5755



Hermon MacNeil, designer of the Standing Liberty quarter

1926-D Quarter, MS66 Full Head
Classic Strike Rarity
Sole CAC Example in This Grade



30458 1926-D MS66 Full Head PCGS. CAC. Incredibly bold definition appears on Liberty's head and torso, the chain mail, and the leading edge of the eagle's right wing — areas that are typically soft or even flat. Rivets 3 and 4 on the shield are not well-defined, nor are the bottom two obverse stars or the right-hand reverse stars, but the overall sharpness is nonetheless remarkable for the issue. The frosty, beautifully preserved surfaces are nearly brilliant, while a crescent of olive-gold accents the left obverse border.

Population Data (5/14): PCGS has awarded a Full Head designation to just 11 examples in MS66 with one numerically finer. This is the sole MS66 Full Head with the CAC green approval sticker. NGC has seen two MS66 Full Head and none finer.

Heritage Commentary: When one thinks of key dates in the Standing Liberty quarter series, the usual candidates are such low-mintage issues as the 1916, 1921, and 1923-S. Cross over into the Full Head category, though, and dates typically considered “common” suddenly become strong contenders. The 1926-D is perhaps the greatest illustration of this phenomenon. Bowers suggests more bank-wrapped rolls of this date were saved than of any other, but the strike is almost always weak, and Liberty's head is often so flat as to appear incuse. J.H. Cline writes in *Standing Liberty Quarters*, fourth edition:

“The ratio of Full Heads versus flat heads is nearly 150 to 1 An original roll [of 1926-D quarters] surfaced in the Midwest in 1984 and not a single piece was a Full Head.”

The certified population ratio substantiates that statement, as PCGS and NGC combined have certified more than 5,400 non-Full Head 1926-D quarters, but only 125 Full Head pieces (5/14). Furthermore, Cline suggests the certified Full Head population is inflated by resubmissions, and that as many as half of the coins reflected in the published figure may not actually exist. Cline writes in the September 11, 1998 *Coin Dealer Newsletter*:

“... the 1926-D has the most Uncirculated pieces, but one of the lowest in number of Full Heads. The 1926-D in Full Head sells for as much as 70 times the price of non Full Head 1926-D's. This is true of the 1926-D's all the way down to XF/AU provided that the head is indeed sharp and distinct.”

The bold strike and excellent preservation of this Premium Gem put it firmly in a remarkably small group of sought-after, high-end Full Head survivors, fit for the finest Registry Set or personal collection.

Provenance: *Central States Signature* (Heritage, 5/2007), lot 2116. NGC ID# 243S, PCGS# 5757



1926-S Quarter, MS66
Sharp Full Head



30459 1926-S MS65 Full Head PCGS. Exceptionally bold detail is seen on Liberty's head, as well as the reed and bead around the border and the stars on both sides. The eagle's breast feathers, the lower shield rivets, and Liberty's torso are slightly soft, though the specialist will realize they appear so on virtually all 1926-S quarters with or without Full Head. Strong, frosty luster blankets both sides. Faint pastel hues are seen upon close examination.

Population Data (5/14): PCGS has certified 17 Full Head examples in MS65 with 10 numerically finer. NGC has seen 16 examples in this grade and four numerically finer.

Heritage Commentary: Like many S-mint issues from the 1920s, most 1926-S quarters are poorly struck; Gem-quality examples with sharp Full Heads are rare. Cline describes the rarity of this date in Gem Full Head to be similar to that of the 1926-D, a long-known strike rarity. The certified population figures readily substantiate that comparison.

Provenance: Larry Whitlow, Ltd. (5/2007). NGC ID# 243T, PCGS# 5759

30460 1929 MS66 Full Head PCGS. CAC. The 1929-D is one of the most available Standing Liberty quarters with a Full Head, but it is still only about half as plentiful as the 1930. This example is richly toned overall in blended multicolor hues most prominent around the margins, complementing vibrant underlying mint luster. The strike is sharp, and the surfaces are free of noticeable imperfections. PCGS has awarded Full Head status to just seven numerically finer pieces (5/14).
Ex: Long Beach Signature (Heritage, 6/2004), lot 8272; Long Beach Signature (Heritage, 5/2007), lot 1009. NGC ID# 2442, PCGS# 5773

1929-D Quarter, MS65 Full Head
Remarkably Bold Detail



30461 1929-D MS65 Full Head PCGS. This exceptional Gem displays faintly dappled, light golden tints on the reverse and heavily frosted luster overall. The strike is remarkably sharp, displaying bold definition on Liberty's head, the shield rivets, stars, and eagle's feathers. An incredible representative of this late-series Denver issue.

Population Data (5/14): PCGS has awarded a Full Head designation to 39 examples in MS65, with only 12 finer, while NGC has so designated only 18 pieces, with 11 finer.

Heritage Commentary: Not only is the 1929-D substantially scarcer with Full Head detail than its S-mint counterpart, but many of the pieces awarded a Full Head designation are weak at the temple. Sharp Full Heads are scarcely seen in any grade, and Gem-quality pieces are seemingly underrated when compared to similarly elusive but more widely recognized issues such as the 1927-D, the 1924-S, and the 1920-D.

Provenance: Long Beach Signature (Heritage, 2/2007), lot 3333. NGC ID# 2443, PCGS# 5775

30462 1929-S MS66 Full Head PCGS. CAC. Faint amber-gold accents complement frosty, brilliant mint luster on each side of this high-end Premium Gem. The strike is remarkably sharp for the issue, showing a bold Full Head and strong definition seen on the stars, the chain mail, and the reed and bead around the border. Rivets 3 and 4 are not fully defined, though the overall visual appeal of this late S-mint quarter is exceptional. PCGS has awarded Full Head designations to only 12 numerically finer representatives (5/14).
Ex: Larry Whitlow (5/2007). NGC ID# 2444, PCGS# 5777

EARLY HALF DOLLARS

1794 Half Dollar, O-101, Patinated MS61
Rare in Mint Condition



30463 1794 MS61 NGC. O-101, R.4. A melange of attractive electric-blue, violet, and lavender patination dominates the obverse of this MS61 half dollar, while reddish- and golden-orange joins the color palette on the reverse. The design elements are well-struck, including relatively strong definition in Liberty's hair strands, the star centers along the left border, the eagle's wing plumage, and most of the wreath. The dentilation is bold on both sides, and the motifs are well-centered on the planchet. A scattering of light contact marks are visible, slightly more so on the obverse. What appears to be a shallow planchet flaw appears in the field between Liberty's nose and stars 9 and 10. Several light, intersecting diagonal adjustment marks occur in the central reverse but do not significantly impede the eagle's detail. All in all, this specimen exhibits fairly nice eye appeal for the grade designation, as both post-strike and as-made marks are fewer and less severe than what might be expected for an MS61. This piece will fit comfortably in a high-grade collection of U.S. coinage.

Variety: O-101, R.4. Star 1 pierces the lowest curl near its center, a point of star 15 joins the lower edge of the bust, and there are 21 berries, 10 left and 11 right — the only reverse with 21 berries.

Population (5/14): The PCGS website estimates just 150 examples known. The 1794 is extremely rare in Mint State. NGC has graded three 1794 half dollars as MS61, two in MS62, and one MS63. PCGS has seen an MS62+, MS63+, MS64, MS66 and MS66+. Only 321 specimens have been certified by NGC in all grades, and 92 by PCGS, attesting to the scarcity of this issue.

Heritage Commentary: The 1794 was the first issue of U.S. half dollars, and it and the 1795, a much more-available issue, together constitute the two-year Flowing Hair design type. Two deliveries totaled the entire production run of 23,464 coins dated 1794. The 1795 issue, from a hefty mintage of 299,680 pieces, is obviously the date sought by type collectors, given its far larger production.

Provenance: *Purchased from David Lawrence (10/2003).* PCGS# 6051

1797 Half Dollar, O-101a, Original MS63
From the James Swan U.S. Type Collection
Elusive in All Grades



30464 1797 MS63 PCGS. O-101a, R.5. Amato-402. This Select early half dollar is a remarkable example of one of the most elusive U.S. type coins. Both sides display original bluish-gray surfaces imbued with splashes of light brown. Most design elements are sharply defined. Only the stars along the right border exhibit weak centers, a typical characteristic of the issue. The dentilation is bold on both sides, and the devices are well-centered on the planchet. As-made adjustment marks (a common feature of early U.S. silver and gold coinage) detract nothing from the coin's very pleasing eye appeal. A couple of contact marks on either side of the eagle's neck and a milling mark between the lower part of the eagle's right (facing) wing and tail will, along with the adjustment marks, pedigree this coin for future catalogers and researchers.

Variety: O-101a, R.5. The 1797 half dollar consists of two varieties, O-101 and O-102, differentiated by the alignment of the reverse wreath in relation to the peripheral lettering. The present example is the late die state of O-101, designated O-101a. This die state exhibits extensive reverse cracks, along with a heavy obverse crack from the rim through star 2 to the second lowest curl. As the 1797 O-101a is the only major die state of the Draped Bust Small Eagle half dollar series, it is an important selection for the variety collector.

Population Data (5/14): PCGS has certified five Mint State examples of this issue, and NGC has graded four Mint State pieces. This specimen is the only certified MS63.

Heritage Commentary: The two-year Draped Bust Small Eagle half dollar design type, bearing the date 1796 or 1797, is one of the three keys to completing a collection of early U.S. type coins (the others are the 1796 No Stars and 1808 quarter eagles). The scant mintage of 3,918 pieces and survival of about 300 examples affirm the key status of the 1796-1797 half. Both dates are necessary to complete a date collection of early half dollars, and no type collection can be considered complete without the presence of a Draped Bust, Small Eagle half. It is a major challenge to locate an original specimen in any grade, let alone a coin in Mint State making the present MS63 offering a special coin indeed.

Provenance: *Kagin's (9/1972), lot 78; Kagin's (1/1975), lot 134; Hagle Collection (Bowers and Merena, 3/1989), lot 288; Superior Galleries (10/1990), lot 3654; George N. Polis Collection (Bowers and Merena, 6/1991), lot 1366; Bowers and Merena (8/1998), lot 182; Superior Galleries (2/1999), lot 859; RARCOA Fixed Price List (12/2000); James Swan U.S. Type Collection; Oliver Jung Collection (American Numismatic Rarities, 7/2004), lot 60. NGC ID# 24EC, PCGS# 6060*

1803 Half Dollar, O-101, MS61
Well-Struck Large 3 Example



30465 1803 Large 3 MS61 NGC. O-101, R.3. Cobalt-blue, reddish-gold, violet, and lavender toning dominates the obverse of this MS61 half dollar, while soft beige-tan occupies most of the reverse, restricting the former color palette to the margin. Well-struck design elements include good feather detail over the eagle, including the breast and neck. Minute marks determine the grade but are unobtrusive and not severe.

Variety: O-101, R.3. The 3 in the date has a vertical serif at the top, there are five berries and 12 arrows, a leaf is attached to the right base of I in AMERICA, and the first A in that word is attached to the third feather.

Population Data (5/14): NGC has graded six 1803 half dollars in MS61 and two finer (an MS62 and MS63). PCGS has certified eight 1803 halves in the MS62 to MS64 range.

Heritage Commentary: The Large and Small 3 varieties of this issue saw a mintage approaching 190,000 pieces.

Provenance: *Stack's* (3/1998), lot 486. NGC ID# 24EF, PCGS# 6066



1803 O-104 Half Dollar, MS62
Small 3, Large Reverse Stars, Ex: Queller
Scarcer Than the Large 3 Variety



30466 1803 Small 3, Large Reverse Stars MS62 PCGS. CAC. O-104, R.3. A medley of soft gunmetal-blue, beige, rose, and gray resides on the obverse of this MS62 half dollar, ceding to a dominance of gunmetal-blue on the reverse, particularly in the center. Sharply defined design elements prevail, save for flatness in the star centers at the left obverse border and on the eagle's head, typical characteristics of the issue. Both sides are minimally abraded and relatively smooth. The often-seen die crack from the rim above the first S in STATES that travels through the clouds and the last S is apparent on this coin.

Variety: O-104, R.3. The only known variety of the 1803 Small 3 issue. The Small 3 has no upright serif on the top crossbar. The 1 in the date is close to the curl but does not touch. The reverse has five berries and 13 arrows.

Population (5/14): PCGS has graded only 93 examples of the Small 3 variety in all grades versus 502 specimens of the Large 3, attesting to its relative scarcity. PCGS has seen a mere two Small 3 coins in Mint State — the present MS62 and a near-Gem — and six Large 3 Uncirculated coins ranging from MS62 to MS64. The present Small 3 MS62 offering is the finest seen with the CAC green approval sticker.

Heritage Commentary: The relatively large mintage approaching 190,000 pieces makes the 1803 half dollar, with the possible exception of the Small 3 variety, an important type coin. The latter is a “must-have” coin for the variety collector, however, and its separate *Guide Book* listing further enhances its appeal with that collecting segment.

Provenance: Purchased from Stack's privately (12/1982); Queller Family Collection of Half Dollars (Stack's, 10/2002), lot 33; Robert Michael Prescott Collection (Stack's, 1/2006), lot 529. NGC ID# 24EF, PCGS# 6067

1807 Half Dollar, O-110a, Well-Struck MS63
High-Mintage Issue, Popular Type Coin



30467 1807 Draped Bust MS63 PCGS. O-110a, R.2. The lustrous silver-gray surfaces of this Select half dollar display whispers of russet and light brown around the borders. Strong design detail is apparent on the devices, including Liberty's hair strands, the obverse star centers, the eagle's feathers, all letters in the motto, and the shield.

Variety: O-110a, R.2. The olive branch has five berries, all with stems. The obverse shows peripheral cracks, and a reverse crack runs through the top of STATES and then down to the second last cloud.

Population (5/14): PCGS has graded 16 coins MS63 and 20 finer; NGC has seen 12 in MS63 and 26 finer.

Heritage Commentary: This is the last year of the Draped Bust half dollar design type. The estimated mintage exceeding 300,000 pieces and relatively high survival rate make the 1807 a popular type coin. Ten of the 11 varieties of the 1807 are scarce to very scarce; only O-101 is rare.

Provenance: Stack's/RARCOA (12/1995), lot 1257. NGC ID# 24EM, PCGS# 6079

BUST HALF DOLLARS

1807 Large Stars, 50/20 Half Dollar, MS65
O-112, Lustrous and Deeply Toned



30468 1807 Large Stars, 50/20 MS65 NGC. O-112, R.1. This attractive example displays bright mint luster with deep golden-russet and blue peripheral toning. The most obvious surface flaw is a shallow planchet flake out of the upper neck of Liberty. Sharply defined on the neck feathers of the eagle, but showing the usual softness on the left (facing) wing.

Variety: O-112, R.1. Distinguishable from the other 50/20 variety by star 1 pointing between segments, and on the reverse the upper serif of the E in E PLURIBUS is partially detached. Unlike the O-111 50/20, this particular variety was apparently set aside in relatively large numbers, as quite a few Mint State pieces are known.

Population Data (5/14): NGC has seen five 1807 Capped Bust halves in Gem and one finer. PCGS has graded five in MS65 and none finer.

Heritage Commentary: The first year of the Capped Bust design type, attributed to John Reich, assistant engraver.

Provenance: Portland Signature (Heritage, 3/2004), lot 5808. NGC ID# 24EN, PCGS# 6086

1810 Half Dollar, O-101a, MS63
Incredible Visual Appeal



30469 1810 MS63 NGC. O-101a, R.1. With a mintage of more than 1.2 million pieces, the 1810 half dollar is not considered rare, but pleasing Mint State pieces are scarcely encountered. This example delivers exceptional visual appeal with vivid green-gold and aquamarine peripheral hues surrounding soft lavender-gray centers. The strike is sharp, save for some minor softness on the eagle's right wing and the corresponding portion of the obverse. Prominent die cracks confirm the variety. Housed in a prior generation holder. Census: 12 in 63 (1 in 63 □), 28 finer (5/14).
Ex: *Bowers and Merena* (7/1997), lot 176. NGC ID# 24ET, PCGS# 6095

1813 Half Dollar, O-101, 50C/UNI, MS64
Attractive Multicolor Toning



30470 1813 50C/UNI MS64 PCGS. CAC. O-101, R.2. This popular *Guide Book* variety exhibits a blundered reverse die; the UNI in UNITED was erroneously engraved in place of the denomination and was only partially effaced before 50C was punched in its place. Aqua-blue toning around the obverse rim frames the golden-gray center, while the reverse displays variegated aquamarine, lavender-gray, and violet hues. The strike is bold and well-centered, showing prominent clash marks seen on each side. The few light grazes scattered over the lustrous surfaces are minuscule and virtually undetectable to the unaided eye. Population: 5 in 64, 0 finer (5/14).
Ex: *New York Signature* (Heritage, 7/2004), lot 6457. NGC ID# 24F2, PCGS# 6104

1817/3 Half Dollar, MS63
O-101a, Popular Overdate



30471 1817/3 MS63 NGC. O-101a, R.2. Housed in a prior generation holder. Strong, satiny mint luster shines through iridescent olive-green and violet hues on each side of this well-preserved example. The strike is profoundly sharp, displaying bold definition on the stars, the olive leaves, and the eagle's talons.

Variety: Overton-101a. The popular 1817 over 3 variety with the overdate clearly visible without magnification. It seems that no attempt was made to mask the 3 punched into the obverse die. We don't know today if the engraver had access to an obverse die that was made four years earlier and never used, or if he accidentally punched the wrong digit in the die, necessitating a correction. This is the later die state, which exhibits prominent clash marks on both sides and a long curving die crack on the reverse.

Population Data (5/14): NGC has certified five examples of this overdate in MS63, with nine finer, including coins graded MS64 through MS66. PCGS has certified three examples in MS63 and four in MS64.

Heritage Commentary: This is a popular *Guide Book* variety, having the 7 over 3 overdate clearly visible to the unaided eye. While not considered rare in an absolute sense, Mint State examples are genuinely rare in all grades.

Provenance: *Bowers and Merena* (7/1997), lot 181. NGC ID# 24F7, PCGS# 6111

**1820 O-106 Half Dollar, Patinated MS65
Square Base 2, Large Date, No Knob**



30472 1820 Square Base 2, Large Date, No Knob MS65 PCGS. CAC. O-106, R.1. Both sides of this marvelous Gem display original toning in resplendent pale pastel shades of lemon, jade, and aqua, complementing wonderful cartwheel luster beneath. The design features are sharply struck except for softness in a couple of the star centers. A few minute marks are in concert with the grade designation.

Variety: O-106, R.1. The stars are large and close to the milling, and the 2 has a large, curled top with no knob and a square base. A prominent center dot shows on Liberty's neck. On the reverse ME are joined at their tops, and small die lumps appear in the field below I in UNITED. As one of the most common varieties for the year, this piece makes an extremely strong case for the type or date collector — or even for the variety collector seeking only the finest pieces.

Population Data (5/14): For the issue, PCGS has graded nine examples in MS65 and one finer; NGC has seen five in MS65 and two finer.

Heritage Commentary: The 1820 half dollar, from a production just exceeding 751,000 pieces, has one of the lowest mintages in the Capped Bust half series, thus commanding a premium over most other years.

Provenance: *Central States Signature (Heritage, 4/2008), lot 2309.* PCGS# 6123

**1824/1 Half Dollar, MS64
O-101, Popular Overdate**



30473 1824/1 Overdate MS64 PCGS. CAC. O-101, R.2. The serif of the underlying 1 is clearly visible to the left of the 4 in the date on this popular *Guide Book* variety. This example is boldly struck, with notable definition seen on the stars and the arrow heads. Blended turquoise and light golden hues surround the peripheries, with lustrous golden-gray patina in the centers. An attractive example, housed in an old green label holder.
Ex: Bowers and Merena (7/1997), lot 186. PCGS# 39640

**1824/4 Half Dollar, MS65
O-110a, Beautiful Patina**



30474 1824/4 Recut 4 Over 4 MS65 NGC. O-110a, R.2. This interesting variety is actually an 1824/4, recut 4, and not an 1824/1 overdate as sometimes assumed. While this variety is not considered rare, Gem-quality pieces are nonetheless elusive. This beautifully preserved, highly lustrous Gem example displays soft green-gold and lavender-gray hues blended across the obverse, while the reverse exhibits vivid concentric circles of teal, blue, and violet around a deep golden center. The strike is above-average for the issue, with the only soft points seen on the right obverse stars. PCGS# 39645

30475 1827 Square Base 2 — Obverse Scratched — NGC Details. Unc. O-132, R.3. Remnants of recutting at some stars, UN of UNITED attached at top, some die defect bumps around 50 C, and a recut C attribute the variety. Medium gray patination accented with electric-blue covers both sides. The design elements are sharply struck save for Liberty's ribbon clasp. Two or three faint pinscratches in the left obverse field should not intimidate the prospective bidder as they are not all that bad.
Ex: Numisma '95 (Stack's/RARCOA/Akers, 11/1995), lot 1263.

1831 Half Dollar, MS65
O-110, Rare Any Finer



30476 1831 MS65 PCGS. CAC. O-110, R.2. Ex: Reed Hawn. This Gem displays even amber-gold toning over each side, with overall boldly detailed design elements and excellent surface preservation. The fields display fully prooflike mirroring, delivering an incredible visual display when tilted beneath a light.

Variety: Overton-110. Although plentiful as a variety, this fully mirrored example was once called an extremely rare proof. Today, there are no proofs identified from the O-110 die pair.

Population Data (5/14): For all varieties combined, PCGS has certified 56 submissions as MS65, and seven in finer grades. NGC has examined 49 pieces that earned the MS65 grade, with 16 finer.

Heritage Commentary: The 1831 is not generally considered rare, but well-preserved, sharply struck examples are seldom encountered. This piece was listed as a rare brilliant proof in Stack's August 1973 sale of the Reed Hawn Collection.

Provenance: Reed Hawn Collection (Stack's, 8/1973), lot 98. NGC ID# 24FV, PCGS# 6159

1836 Lettered Edge Half, O-115, MS66 □
Beautifully Toned, Exceptional Luster



30477 1836 Lettered Edge MS66 □ NGC. CAC. O-115, R.3. Vibrant mint luster illuminates concentric rings of lemon-gold and ocean-blue around soft, lavender-gray centers on this beautifully preserved Premium Gem, additionally awarded the Star designation by NGC for superior eye appeal. Some weakness on the obverse stars and the reverse ribbon is typical of the variety, yet the design elements are otherwise well-defined. The eye appeal is exceptional, and the surfaces seem to glow when tilted beneath a light.

Variety: O-115, R.3. A long, diagonal die line connecting shield stripes 3 through 6, and recutting at the top of the 8 in the date identify this variety.

Population Data (5/14): NGC has certified only four examples of all varieties in MS66 (including two in 66 □) with one numerically finer. PCGS has seen five pieces in MS66 and none finer. This piece is one of only three MS66 with the added CAC approval, a top-notch coin.

Heritage Commentary: This piece with both the CAC approval and NGC Star will certainly not disappoint. As a date, the 1836 Lettered Edge half dollar is not overly elusive in most Mint State grades, but pieces grading as high as this representative are genuinely rare. The Mint modified the designs in November 1836, and the Lettered Edge variant is significant as the final half dollar struck on the old screw presses.

Provenance: Jascha Heifetz Collection (Superior Galleries, 10/1989), lot 866; John Rogers (10/1989); Haig A. Koshkarian Collection (American Numismatic Rarities, 3/2004), lot 80. NGC ID# 24G2, PCGS# 6169

PROOF BUST HALF DOLLAR

1822 Capped Bust Half Dollar, PR64
Very Rare Early Proof Issue, O-114
Ex: Pittman



30478 1822 PR64 NGC. O-114, R.8 as a proof. When this coin was featured in the Pittman Collection, Part II, David Akers described it as:

“Choice Proof, perhaps even finer. This is an incredible coin whose proof status will not be in doubt to anyone who examines it. The strike is remarkable, as sharp as I have ever seen on a Half Dollar of this type. The fields are deeply mirrorlike and the surfaces of the coin are toned a gorgeous deep blue and gray color with russet around the stars, date and devices. There are some light hairlines under the toning, but no marks of any kind. A die break encircles the entire reverse running through the letters of the legend, the arrowheads and the denomination. Only ES OF is not affected by this hairline die break since the break ends just above the E at the left and just above the F at the right. The inside right serif’s of all the A’s in the legend are missing.”

We have little to add to Akers’ description, except to observe that this coin’s eye appeal is just as impressive today as when he wrote those words more than 15 years ago.

Variety: This coin represents the O-114 variety, showing star 7 nearly touching the cap and the inside right serif missing on all of the A’s in the reverse legend.

Population Data (5/14): NGC has certified only this single example in proof format. PCGS lists three specimens, two in PR65 and one in PR65 Cameo, possibly including at least one resubmission.

Heritage Commentary: U.S. proof coins of the 1820s are extremely rare. NGC and PCGS have combined to certify four 1822 proof Capped Bust half dollars between them, including possible resubmissions of the same coin. Five 1822 Capped Bust half dollars have appeared in auction catalogs over the years having some claim to proof status (see roster below). It is worth noting that Akers believed only the present coin and the Norweb specimen were true proofs. Proofs of several different varieties have been reported, most of the confirmed proofs representing the O-114 variety. This coin has been off the market for almost 15 years, and no other specimen has been publicly offered in the interim. The discerning collector should bid accordingly.

Roster of 1822 Proof Half Dollars

Grades are per the last auction appearance. Several coins have been submitted/resubmitted to the grading services since these appearances.

1. **PR64 NGC. O-114.** Dr. Christian Allenburger; Royal Sale (B. Max Mehl, 3/1948), lot 780; John Jay Pittman; Pittman Collection, Part II (David Akers, 5/1998), lot 1479; Rarities Sale (Bowers and Merena, 8/1999), lot 193; **the present coin.**
2. **PR64. O-114.** George H. Earle; Earle Collection (Henry Chapman, 6/1912), lot 2908; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. in 1942, via Stack’s; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1790. Note: Henry Chapman did not describe this coin as a proof, and David Akers also believed it was a prooflike business strike.
3. **Brilliant Proof. O-111.** Bart Holmes; R.T. McPherson (Stack’s, 2/1953); C.A. Cass; Empire Collection (Stack’s, 11/1957), lot 1313; Reed Hawn; Hawn Collection (Stack’s, 8/1973), lot 63.
4. **PR64. O-103.** Thomas Cleneay; Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 1152; Gustav Lichtenfels; Public Auction Sale (Kreisberg-Schulman, 2/1961), lot 2755; Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 3077.
5. **Brilliant Proof.** Robert A. Arnel Collection (Stack’s, 1/1967), lot 359; George F. Scanlon Collection (Stack’s, 10/1973), lot 1385.

Additional Appearances

A. Proof. Walter Breen mentions a specimen ex: Wayte Raymond in his proof *Encyclopedia*.

B. Brilliant Proof. Howard Rounds Newcomb; Newcomb Collection, Part I (J.C. Morgenthau, 2/1945), lot 741. PCGS# 6197

REEDED EDGE HALF DOLLARS

1836 Reeded Edge Half Dollar, MS63
Gold CAC Label, Rare So Fine, GR-1



30479 1836 Reeded Edge MS63 PCGS. Gold CAC. GR-1, R.2.

Lavender-gold and pale sea-green toning blanket the obverse beneath a veil of lustrous golden-gray patina. The reverse displays the same, accented in deeper shades of blue and yellow-gold around the margins. Semiprooflike fields highlight razor-sharp design definition on both sides. The surface preservation is truly exceptional for the grade level, fully deserving of the Gold CAC label. Housed in an old green label holder.

Variety: GR-1, the only die pair.

Population Data (5/14): PCGS has certified just six pieces in MS63 (including one MS63+) with five finer. NGC has seen five MS63 and seven finer. Only three grade numerically finer than MS64 at both services.

Heritage Commentary: The 1836 Reeded Edge half dollar is significant not only as the first issue of the small-diameter variety with the modified Capped Bust motif, but it was also the first issue of the denomination struck on the new steam presses at the Philadelphia Mint. Coinage began in November, and the exact number struck before the end of the year is unknown, though estimates range from just 1,200 to 5,000 pieces. Mint State survivors are elusive in all grades; pieces grading finer than MS62, such as the present coin, are rare.

Provenance: *Rarities Sale* (Bowers and Merena, 1/1999), lot 58. NGC ID# 2U28, PCGS# 6175

1839 Reeded Edge Half Dollar, MS65
GR-6, Only One Finer at PCGS



30480 1839 MS65 PCGS. CAC. GR-6, R.2. Frosty mint luster radiates from beneath softly blended green-gold and violet-orange hues on the reverse, while the obverse displays even golden-gray patina overall. The devices are sharply impressed and the surfaces remarkably clean, even for the Gem grade.

Variety: GR-6. The second use of this obverse die, as the dentils are weakly defined. A line up from the top of the 3 in the date and light die rust on the chest readily identify the variety.

Population Data (5/14): PCGS has graded only five MS65 examples and one finer. NGC has seen five MS65 with two finer.

Heritage Commentary: The 1839 Capped Bust half dollar is a popular type coin. Nearly 1.4 million pieces were minted, and examples can be located in grades through MS64 with little difficulty. At the MS65 grade level, however, the issue's availability plunges dramatically; Gem pieces or finer are rarely encountered. The patient type or date collector will find this coin to be a rich reward.

Provenance: *Dr. Robert W. Swan and Rod Sweet Collections* (Bowers and Merena, 3/2004), lot 1473. NGC ID# 24G6, PCGS# 6179

1839-O Reeded Edge Half Dollar, GR-1, MS66
Outstanding, Conditionally Rare Example



30481 1839-O MS66 PCGS. GR-1, R.1. The mintmark is lightly repunched south. The viewer of this outstanding specimen is immediately captivated by the lovely, original appearance of the piece, which features smooth, flowing luster and gorgeous toning in hues of reddish-brown, electric-blue, and gold. The first three obverse stars are a trifle flat, as are the lower two arrowheads, the right (facing) talons, and the tops of DOL on the lower reverse. The remaining strike definition is sharp. Multiple die cracks emerge on both obverse and reverse, noticed primarily near the borders where they extend through the peripheral design elements. The coin's well-preserved surfaces present no distractions to the unaided eye, and a magnifier will be needed in order to detect any of the minuscule marks that appear on either side.

Variety: GR-1. Five die varieties are known for the 1839-O half dollars, from three obverse dies and three reverse dies. Two of the three obverse dies have recut mintmarks. Approximately 95% of the known survivors from this issue are examples of the GR-1, with many showing die cracks that reflect the heavy usage of both dies.

Population Data (5/14): PCGS has seen three MS66 and one MS67 finer. NGC has graded two MS66 and one MS67 finer.

Heritage Commentary: According to author Dick Graham, writing in *A Registry of Die Varieties of Reeded Edge Half Dollars, 1836-1839* (2012):

“Three pairs of dies dated 1839 were shipped to the New Orleans Mint from Philadelphia in February and March of 1839 and arrived in late March and early April of 1839. The first coining of half dollars commenced shortly after the dies arrived, as the mint was anxiously awaiting their arrival and approximately 178,976 were struck and delivered during 1839 from the new branch mint at New Orleans.”

The 1839-O is a classic collectible of the two-year Obverse Mintmark-style Capped Bust, Reeded Edge half dollars, the only collectible mintmarked alternative to the extremely rare 1838-O half dollars. This piece is well within the Condition Census for the issue.

Provenance: Purchased from Bill Nagle. NGC ID# 24G7, PCGS# 6181

SEATED HALF DOLLARS

1839 No Drapery Seated Half, MS65 WB-101, Exceptional Eye Appeal



30482 1839 No Drapery MS65 NGC. WB-101. Although one coin is certified finer (an MS66 by NGC), it seems unlikely any coin can exceed the eye appeal of this No Drapery Gem. A stunning palette of rose-gold, forest-green, and azure-blue accents the gunmetal-gray surfaces, enriched by strong silver luster. The strike is bold aside from the often-seen weakness on the eagle's forward leg and talons. A few small marks exist beneath the toning and determine the assigned grade.

Variety: WB-101. No evidence of drapery folds beneath Liberty's elbow (as designed) and star 1 close to the rock.

Population Data (5/14): NGC reports two MS65 and one finer. PCGS has seen three MS65, none finer.

Heritage Commentary: Always in demand as the first-year type, the 1839 Seated half was initially struck without drapery at Liberty's elbow. Later that year, the master hub was changed to show three folds of drapery beneath the elbow along with other changes, including removal of some rock between star 1 and Liberty's hand. Although other dates in the series have "no drapery" variants due to die lapping or other causes, the 1839 No Drapery half is the only issue where the lack of drapery was an intended design feature. It is an extreme rarity in Gem or finer grades. Most No Drapery halves (and With Drapery halves) show extensive die cracking on the reverse, but this example features an earlier die state with no cracks.

Consignor Commentary: The grade of this coin is based on its strong eye appeal. I love the coin's appearance, but technically I wonder. The obverse strike is strong, but there are a couple of bag marks on Liberty's right arm and in the left obverse field. The reverse strike is not quite as strong with bluntness in the feathers and claw on the eagle's left (facing) side. Still an appealing coin, difficult in high grades.

Provenance: Purchased from Kevin Lipton (9/2005). NGC ID# 24GK, PCGS# 6230

1839 WB-102 Seated Half, MS65
With Drapery, Underrated for Rarity
Visually Stunning



30483 1839 Drapery MS65 PCGS. WB-102. This lovely Gem is a bit weak through the centers, where some hair and gown lines are indistinct, and star 8 lacks its centers. On the reverse, the eagle is soft in a narrow band from beak to talons. The rest of the motifs are quite sharp, however, and the strike is secondary to the coin's stunning visual appeal. Vivid orange-gold accents counterpoint dappled shades of blue, steely-silver, pink, russet-red, and umber. Only a few tiny abrasions are seen, none significant for the assigned grade.

Variety: WB-102.

Population Data (5/14): PCGS reports three MS65 and none finer. NGC shows four MS65 and none finer.

Heritage Commentary: Although not as highly touted as its No Drapery counterpart, the With Drapery half is conditionally rare in its own right. A mere seven pieces are certified as MS65, and no example has achieved a higher numeric grade. It is doubtful any of the other contenders for "finest known" can match this coin's aesthetic impact and visual allure.

Consignor Commentary: Bought raw in a Stack's sale when everyone was focused on the remarkable Hain family Massachusetts colonial silver. Given this coin's wonderful appearance the grade was somewhat disappointing, but undoubtedly due to the strike weakness on the eagle's left side on the reverse. So pretty it merited a color photo in the catalogue.

Provenance: Americana auction (Stack's, 1/2002), lot 1451. NGC ID# 24GL, PCGS# 6232

1842 Seated Half, MS66
WB-104, Rare Medium Date Variety
Sole Finest at PCGS



30484 1842 Medium Date MS66 PCGS. CAC. WB-104, High R.5. From a seldom-seen early die state, this Medium Date variety displays an overall bold strike, although three stars lack their central detail. A few tiny, toned-over field marks are tucked away in unimportant spots on the coin, but visually the surfaces appear wholly unabraded. Dramatic bursts of silver luster intermix with pleasing lilac, blue-gray, and russet-red shades, consistent over both sides of this Premium Gem half.

Variety: WB-104. Normal date with no recutting of the numerals.

Population Data (5/14): PCGS lists this sole example in MS66 and none finer. NGC also shows one MS66 with none finer.

Heritage Commentary: Seated half collectors are familiar with how challenging this variety is in higher grades, listed in Wiley-Bugert as High R.5 in Mint State. Although the Small Date varieties are scarcer in most grades, they are equally rare in Gem or finer conditions, with both date punches represented by just one or two examples.

Consignor Commentary: Medium Date, Large Letters. No recutting of the date or interesting die cracks. Just a good early strike with attractive original toning.

Provenance: Steve Contursi; Oliver Jung; Oliver Jung Collection (American Numismatic Rareities, 7/2004), lot 66. NGC ID# 27ST, PCGS# 6239

1842 Small Date Half Dollar, MS64
Reverse of 1842, WB-101, Attractive Toning



30485 1842 Small Date, Reverse of 1842 MS64 PCGS. CAC. WB-101, High R.2. Blended aquamarine, green-gold, and faded lavender hues accent rich, satiny luster on each side. The strike is exceptionally bold, displaying notable definition on the stars, Liberty's head, and the shield, which typically lack detail on the Small Date issue.

Population Data (5/14): PCGS shows six MS64 and one MS65 finer. NGC reports 11 MS64 with three MS65 and one MS66 finer.

Variety: WB-101.

Heritage Commentary: Wiley and Bugert describe six varieties of the 1842 half dollar, differentiated by the size of the date and the reverse lettering. This piece represents the Small Date, Large Letters variant, significantly scarcer than the Medium Date variety. Mr. Gardner notes the triangular die break at the end of S OF, but the moderate die crack actually begins at the rim above D S and continues all through STATES O. One wonders if this portion of the reverse die eventually broke away, as happened similarly on the WB-102.

Consignor Commentary: The first impression, given the strike, original toning, and eye appeal of this coin, is that it is seriously undergraded. But under high magnification, a series of small nicks can be seen on Liberty's gown and leg. Even so, these are so minor that the coin still should stand a good chance of grading MS65. There is an interesting small die break on the reverse starting in the rim through the O of OF triangulating to the final S in STATES.

Provenance: Purchased from David Schweitz (7/2008). PCGS# 6240



1842 Small Date, Small Letters Half, MS64

By Far the Finest of Four Known
Unlisted in Wiley-Bugert



30486 1842 Small Date, Small Letters MS64 PCGS. WB-Unlisted, Low R.8. This pairing of two significant dies — now an important half dollar type listed by PCGS, NGC, and the *Guide Book* — combines the Small Date obverse with the “Reverse of 1839” Small Letters reverse. The obverse shows a typical strike, soft at the centers, with some blending of Liberty’s tresses and gown lines at the shoulder and chest. Central weakness on the reverse is limited to the eagle’s left (facing) wing, leg, fletchings, and talons. Appealing golden-orange luster enlivens deep-gray and umber-brown toning. A few small abrasions, none of individual note, do not detract from the near-Gem grade.

Variety: Unlisted in the 1993 Wiley-Bugert reference with Small Date, Small Letters. Low R.8, four pieces known.

Population Data (5/14): PCGS lists one coin in Good 6, another in VF20, and one example in MS64 (the present coin). NGC has not yet certified an example.

Heritage Commentary: The unveiling of this variety is a recent event in numismatic terms, although more than a dozen years have passed since Heritage announced the discovery on April 4, 2001. Possibly other examples are still waiting to be identified, yet it is certain that few 1842 Small Date, Small Letters coins exist in any condition. This near-Gem is the finest certified example. The quality of this coin fits perfectly with the many Gem, Premium Gem, and Superb Gem Seated halves in the remarkable Gardner Collection. The coin is attractive and wonderfully original, and simply the best that can be obtained in the current market or in the foreseeable future. Expect nothing short of spectacular bidding when it crosses the block in this memorable sale.

Consignor Commentary: A very rare pairing of two dies, with the 1842 Small Date obverse coupled with the Small Letters reverse used 1839-1842. Today, only four examples are known. This was one of the first discovered, when Tony Terranova recognized it unattributed in an auction a few years ago. Dick Osburn subsequently found another. I’m not quite sure why NGC would give it special listing, while not recognizing the 1844/44-O, 1846/6, 1847/6 or 1855/4, which are all difficult coins but not as rare as this one.

Provenance: Purchased from Tony Terranova (12/2005). PCGS# 6241

1842-O WB-101 Seated Half, MS63
Small Date, Small Letters Variety
Extremely Rare in Mint State



30487 1842-O Small Date, Small Letters MS63 NGC. WB-101, Die Pair 1, R.5. Ex: Eliasberg/Osburn Collections. Prooflike flash remains beneath a generous coat of lilac and umber-gold toning. The coin's rich patina is a testament to its many years of care and preservation in the finest collections including Eliasberg, Noblet, Osburn, and now Gardner. The coin is pleasingly iridescent when viewed at the proper angle; the full reflectivity of the surfaces comes into view and reveals additional shades of green, yellow-gold, rose, and lavender. The strike shows a bit of weakness at the eagle's leg and talon (typical of the die pair), although the star centers are complete. Some blending is seen on Liberty's lower hair tresses. Two shallow depressions, one near star 5 and the other on the reverse near the outermost olive leaf, pedigree the piece, as do some faint lines within the toning.

Variety: WB-101, Die Pair 1, R.5 overall, but R.8 in Mint State. The mintmark position on the reverse is diagnostic of this pairing, high and to the left, centered beneath the feather tip. The 2011 Wiley-Bugert monograph identifies two die pairs for the Small Date obverse. Most high-grade examples display Die Pair 2, with the mintmark lower and to the right above the F. The current coin is apparently the scarcer die pair.

Population Data (5/14): NGC lists one Mint State example (the present coin) in MS63. PCGS also lists one Mint State coin, an MS62.

Heritage Commentary: A rare coin in all grades, but a coin of the greatest rarity in Mint State. The 1842-O Small Date, Small Letters half dollar is represented by only two Mint State examples. When the current coin was sold as part of the Eliasberg Collection in 1997, it was described as:

"The present Eliasberg Collection coin is probably the finest known. We are not aware of any close challengers. Again — as so often in the series of catalogs we have prepared for this collection — the term 'once-in-a-lifetime opportunity' may be appropriate."

Now, more than 17 years later, a second Mint State coin is listed (graded MS62 by PCGS). But still no coin has surpassed this MS63 NGC coin as the finest known.

Consignor Commentary: This coin and one other graded MS62 by PCGS (amazingly, Dick Osburn seems to have owned them both), makes it likely that this is still the finest known. The coin has good eye appeal with a minor depression just below star 5 on the obverse, and a dark toning spot on the middle of the reverse shield as the only distractions.

Provenance: Louis E. Eliasberg Collection (*Bowers and Merena*, 4/1997), lot 1921; Douglas L. Noblet Collection (*Bowers and Merena*, 1/1999), lot 72; Dick Osburn Collection (*Stack's Bowers*, 8/2011), lot 7011; purchased privately from Dick Osburn (8/2012). NGC ID# 24GV, PCGS# 6238

1842-O Seated Liberty Half, MS67
WB-102, Finest Known 1842 for Date and Type
Medium Date, Large Letters



30488 1842-O Medium Date, Reverse of 1842 MS67 NGC. WB-102, Die Pair 8, R.3. Apparently struck from an early state of the dies, showing virtually pristine surfaces and an impeccable, full strike. The motifs display the intricate detail intended for the Seated Liberty design. Lustrous fields and devices convey nuances of natural toning in shades of gunmetal-blue, lilac, and mellow gold coloration.

Variety: WB-102, Die Pair 8. Medium Date, Large Letters (Reverse of 1842), with a lump on Liberty's right thigh above the knee and a gouge in the left shield edge on the reverse. Lower shield lines extend to the eagle's left wing.

Population Data (5/14): The NGC Census shows one MS67 (this coin) and none finer. PCGS reports none in MS67 or finer.

Heritage Commentary: The finest known of this date and variety, and among the finest of any early Seated half. While common in comparison with the Small Letter varieties of this date, the coin is in decidedly uncommon preservation and exceedingly rare as such.

Consignor Commentary: Large Date, Reverse of 1842 (Large Letters). A runaway top-pop coin with only one other being graded above MS64 by both services (an MS66 NGC). No marks in the fields and nary a scratch on Liberty. Close to perfect with even, natural toning. No die cracks evident.

Provenance: Purchased from Stewart Blay (3/2002). NGC ID# 24GW, PCGS# 6242

1845 Half Dollar, MS64
Tied for Finest Certified at PCGS



30489 1845 MS64 PCGS. CAC. WB-101, R.1. The well-preserved surfaces display satiny mint luster beneath warm champagne toning over both sides. Strong definition is seen on the stars and the shield, though some minor weakness is noted on the eagle's right leg feathers.

Variety: WB-101. R.1 for the five different Wiley-Bugert die pairings that fall under this category, but High R.6 in Mint State as a date. The date is noticeably heavier on the left side and lighter on the right side, with 84 nearly touching.

Population Data (5/14): PCGS and NGC respectively show three and two submissions in MS64, and only a single MS64+ NGC is finer than this PCGS example. This is one of two with the CAC green approval sticker. The certified populations are actually lower than when Mr. Gardner wrote his commentary, the result of apparent delistings or regrades. It does happen occasionally, for example when a collector not fond of encapsulated coins breaks them out and sends the tags back in to the series — or a coin comes back graded lower than previously (note the new MS64+ at PCGS).

Heritage Commentary: The Philadelphia mint produced only 589,000 half dollars in 1845, making the issue scarce in all grades and quite rare in Mint State. This is one of just four MS64 examples at PCGS, with none finer (4/14).

Consignor Commentary: Coins like this can be lost in a collection replete with rarities. But in high grade, the 1845 is a rarity in its own right (High R.6 in Mint State, according to Wiley and Bugert). The services have graded only one MS65 to go with five MS64. There is a die crack on the reverse circling up through the TAT of STATES to the rim, which may eventually account for the rim cud noted near the date by Wiley and Bugert.

Provenance: Richmond Collection, Part III (David Lawrence, 3/2005), lot 1677; purchased at a Baltimore show from Joel Cherry of Mercury Numismatics (6/2007). NGC ID# 24H3, PCGS# 6248

1845-O Half Dollar, MS62
Repunched Date, WB-104, FS-301
Attractive Conditional Rarity



30490 1845-O MS62 NGC. WB-104, Die Pair 16, FS-301, Repunched Date, R.4. Ex: Dick Osburn Collection. Concentric rainbow toning circles appear on the obverse, with warm amber-gold patina overall. Semiprooflike fields complement the razor-sharp design elements, while close examination reveals only insignificant surface abrasions, none of which are bothersome to the unaided eye.

Variety: WB-104, exhibiting the date widely repunched to the left (original punched far right), corresponds to FS-301 in the *Cherrypickers' Guide*.

Population Data (5/14): This piece is certified 1845/45 FS-301 along with the Dick Osburn pedigree and is by far the finest such at NGC of the variety, as the second-place coin is a VG NGC example. For the issue, PCGS shows four MS62 with 17 finer and none of the variety certified.

Heritage Commentary: As a date, the 1845-O half dollar is remarkably rare in pleasing Mint State condition, given its mintage of more than 2 million pieces. Combining the very scarce rating of the WB-104/FS-301 and the MS62 grade of this piece results in a coin that is certainly very rare, possibly unimprovable. And the generous eye appeal is certainly a plus, as well.

Provenance: Purchased from Rich Uhrich (10/2011). PCGS# 145816

1845-O Half Dollar, MS63
Middle-State WB-108
Repunched Date Variety



30491 1845-O MS63 PCGS. WB-108, Die Pair 1, R.2. The devices are crisply struck, and some minor weakness on stars 1 and 2 is due to die wear. Splashes of amber, lavender, and light golden toning accent semiprooflike fields on each side, while no significant surface abrasions appear to the unaided eye.

Variety: Partial Drapery, Medium Mintmark, WB-108. Doubling of the date numerals readily identifies this die marriage, the only use of both dies. This piece is in a middle die state, with the doubling of the 1 obscured and a wispy die crack from the cap to stars 9-13. This is the die that would, in a still-later die state, become the No Drapery variety.

Population Data (5/14): For the issue, PCGS shows five in MS63 and 12 finer. NGC reports four in MS63 and 10 finer.

Heritage Commentary: The latest die states of the obverse show the No Drapery feature, but as a trade-off, the doubling on the 18 gradually fades. The generous mintage exceeding 2 million pieces might enable one to actually do a die-stage study with a sufficiently large number of survivors.

Provenance: Stack's (5/1998), lot 596. NGC ID# 24H4, PCGS# 6249

1845-O Seated Half, MS65
WB-108, Tied for Finest Graded



30492 1845-O MS65 PCGS. WB-108, Die Pair 1, R.2. This Gem 1845-O half dollar shows a bold strike with sharp detail on Liberty's head, stars, and eagle. A small reeding mark near the shoulder and a scrape on the cheek are the most notable abrasions. The coin displays two-toned appeal, the lightly patinated, lustrous devices surrounded by attractive, deeply toned blue-gray fields.

Variety: WB-108, Die Pair 1, R.2. The 845 is doubled to the left, paired with an early die state reverse, with the Medium O mintmark centered over the F in HALF.

Population Data (5/14): PCGS and NGC each report three MS65 and none finer.

Heritage Commentary: The 1845-O is a New Orleans date with enough doubled, repunched, and even tripled die pairs to keep the variety collector always interested. The relatively large mintage of nearly 2.1 million pieces is represented by just a half-dozen Gem survivors and none graded finer.

Consignor Commentary: With the entire date doubled lightly to the left. Too early a die state to term the coin No Drapery, but it is the die where in subsequent usage the drapery is polished away.

Provenance: Purchased at a Baltimore show from Numismatic Services Inc. (3/2003). NGC ID# 24H4, PCGS# 6249

1845-O Half Dollar, Gorgeous MS64
No Drapery Variety, WB-101



30493 1845-O No Drapery MS64 NGC. CAC. WB-101, Die Pair 7, R.4. This gorgeous piece is sharply struck, showing small lavender tinges complementing rich apricot-gold patina over both sides.

Variety: WB-101, Die Pair 7. Prominent horizontal die lines across Liberty's legs and a break in the first stripe of the reverse shield readily identify this very scarce die marriage.

Population Data (5/14): For the No Drapery variety, NGC shows three in MS64 and none finer. PCGS reports two MS64 and none finer.

Heritage Commentary: Unlike the No Drapery 1839 issue, the lack of drapery below Liberty's elbow on the 1845-O half dollar is due to excessive die polishing, not a design change. Despite a sizeable mintage of more than 2 million pieces, the 1845-O half dollar is rarely encountered at the MS64 grade level, and finer pieces are prohibitively rare. This beautifully toned piece is one of only two with the CAC green approval sticker.

Consignor Commentary: No Drapery. Although the No Drapery variation now has its own listing number at NGC and PCGS, Wiley and Bugert give it little credence and view it as not a separate die but just as a die state, the result of excessive die polishing. However it came about, there is no doubt about this coin's No Drapery status. Liberty's elbow is completely naked without even a hint that there ever was anything below it. There are a couple of noticeable marks in the right obverse field to the right of Liberty's arm. And there are many heavy die lines across her figure below the knees extending into the shield. A decent strike on the reverse with nothing noteworthy.

Provenance: Purchased from Jason Carter (7/2008). NGC ID# 24H5, PCGS# 6250

1848 WB-101 Seated Half, MS65
Condition Rarity, None Certified Finer



30494 1848 MS65 PCGS. CAC. WB-101, Low R.6. This colorful Gem 1848 Seated half would be hard to surpass for eye appeal. Multihued toning combines with radiant luster, the blending of colors reminiscent of a fine Impressionist painting. The sharply struck surfaces are unabraded, smooth, and highly attractive.

Variety: Normal Date. WB-101.

Population Data (5/14): PCGS and NGC, respectively, show four and one MS65 with none finer.

Heritage Commentary: The dates of the mid-1840s not only offer some of the most interesting varieties in the long Seated Liberty half dollar series, but they are full of relatively unsung condition rarities such as this Gem.

Consignor Commentary: Dick Osburn, in his classic analysis of rarity among the various Seated half dollar dates (*Gobrecht Journal* #76, now repeated in LSCC collected volume #5), places 1848 in category F, the most difficult Philadelphia date in the 1840s (along with the 1841) just ahead of the 1845 and 1849 in category G. In Mint State, Wiley and Bugert find the 1841 and 1845 (both High R.6) a little bit tougher, making the 1848 only High R.5. In any event I was fortunate Bill Nagle came up with this coin for me. A light die crack on the reverse connects ES OF and the rim. Just a decently struck, natural, lovely coin.

Provenance: Purchased from Bill Nagle (2/2004). NGC ID# 24HC, PCGS# 6260

1848-O Seated Half, WB-101, MS66
Top-Grade Example



30495 1848-O MS66 NGC. CAC. WB-101, Die Pair 24, R.3. The strike is remarkably bold on this Premium Gem 1848-O half dollar. The normal trouble spots (star centers, Liberty's head, facial features, hair tresses, gown border, foot, and the eagle's plumage) are all fully brought up. The coin is softly lustrous and a bit reserved — but not at all dull — with an original look of old silver. Traces of aqua-blue toning accent gray-umber patina, with some pleasing gold highlights. Virtually mark-free surfaces confirm the grade.

Variety: WB-101, Die Pair 24. The Large O mintmark, paired with the obverse die with two small lumps in Liberty's gown above the upper shield tip.

Population Data (5/14): NGC reports this sole MS66 with none finer. The finest at PCGS are three MS65. The noteworthy CAC approval further separates this coin from the pack.

Heritage Commentary: Like many Seated halves, the 1848-O is deceptively difficult to locate in high Mint State grades. Half dollars circulated heavily, and most were lost to attrition or melting. Collectors paid no attention to mintmarks until the very end of the 19th century.

Consignor Commentary: A strong strike on both sides (full head, full sandals, and full talons) compensates for somewhat subdued luster. The surfaces are extremely clean, showing no marks, lines or spots. On the obverse stars 2, 3, 11, and 12 are recut. NGC ID# 24HD, PCGS# 6261

1851 Seated Half, MS66
The Pittman Coin, WB-104



30496 1851 MS66 PCGS. CAC. WB-104, R.8. Fantastic, multicolored toning blankets both sides of this coin, widely recognized as one of the most beautiful and rare Seated halves of any date or mint. Concentric rings of sea-green, ocean-blue, and golden-gray patina display orange-gold accents over frosty, lustrous surfaces. Fully struck except on stars 7 and 8, with only a few tiny, widely distributed marks defining the Premium Gem grade.

Variety: WB-104, Errant 8 in Denticles. R.8 in the Wiley-Bugert reference (1993).

Population Data (5/14): PCGS and NGC each list a sole MS66 with none finer.

Heritage Commentary: A rare date, a rare die pair, and a rare opportunity to own what is historically known as one of the most attractive Seated halves among the entire series.

Consignor Commentary: The Pittman coin, lot 1541, acquired at that auction. It may sound presumptuous, but I was actually hoping for a higher grade from PCGS. There are no apparent flaws, and the coin, while on the dark side, is gorgeous. One of my favorites in the whole set, but as you can tell from these photos I prefer deeply toned coins.

Provenance: Barney Bluestone's 91st Sale 2/1946, lot 809, for \$7.50; John Jay Pittman Collection (Akers, 5/1998), lot 1541. NGC ID# 24HJ, PCGS# 6266

1851-O WB-101 Seated Half, MS66
Remarkable Appeal and Quality



30497 1851-O MS66 PCGS. CAC. WB-101, Die Pair 4, R.3. Strong silver luster and delightful toning provide exceptional eye appeal for this challenging New Orleans issue. A full strike exists except for some minor weakness on four of the stars — elsewhere, the strike is uniformly deep and bold. Areas of rich toning display sky-blue, aquamarine, forest-green, and burgundy-brown shades with purple and orange accents. The fields and devices are entirely smooth, frosty, and without distractions.

Variety: WB-101, Die Pair 4. Large O mintmark positioned high and left, with an obverse die crack from dentil through the right side of star 5.

Population Data (5/14): PCGS and NGC each list two MS66 with none finer. Only two of those — this coin and one other — have the CAC green approval sticker.

Heritage Commentary: The 1850 through 1852 dates are challenging and highly desirable for series collectors, regardless of the specific mint or mintages. High-grade examples seldom appear. This remarkable coin may be the finest of the issue, although three others are graded its numeric equal.

Consignor Commentary: Although the Superior cataloguer was effusive in his praise for the coin's appearance, no mention was made of its provenance. At the time, the coin was tied with one other. Gorgeous is a term I'm trying hard not to overwork, but this coin merits it.

Provenance: Superior Stamp & Coin Auction (Superior, 2/1999), lot 1041. NGC ID# 24HK, PCGS# 6267

1854 Arrows Half Dollar, MS64
Two-Year Type, WB-101



30498 1854 Arrows MS64 PCGS. WB-101. One of the few Seated halves in The Gardner Collection not vying for finest known. This is a Choice example with a few abrasions on Liberty's arm and torso, although the fields are remarkably clean and smooth. A bold strike accompanies soft luster over appealing, silver-gray surfaces.

Variety: WB-101. Wiley and Bugert list nine die marriages for the issue, but variances are minimal; only one major variety is known.

Population Data (5/14): PCGS has certified 31 examples in MS64 with 10 finer. NGC has also seen 31 in MS and 13 finer. With 23 coins graded finer, an upgrade for this example is possible one day.

Heritage Commentary: A common issue, yet listed as R.4 in Wiley-Bugert when in Mint State, such as this coin.

Consignor Commentary: Every collection has one or two weak spots where a fairly common coin does not measure up to the rest, and this is one of two in this collection (the other being the 1871). Nothing wrong with the coin, just a nice, average, original strike, with decent eye appeal. A clean coin with no hairlines or marks, just lacking the luster one might expect from a higher-graded specimen.

Provenance: *David Lawrence Rare Coins (2/2007)*. NGC ID# 24JL, PCGS# 6279

1854-O Arrows Seated Half, MS67
WB-101, Lustrous and Impressive



30499 1854-O Arrows MS67 PCGS. WB-101, Die Pair 5, R.3. The New Orleans Mint pushed the limits of the obverse die, which shows numerous die cracks and a prominent die clash to the right of Liberty's draped elbow. Otherwise, this gleaming Superb Gem shows no mentionable marks or abrasions. A brightly lustrous coin with satin-silver surfaces framed by attractive, russet-red toning at the margins.

Variety: WB-101, Die Pair 5, characterized by a pair of radial die cracks on the obverse and some diagnostic die lines under each of the eagle's wings, with a large O mintmark.

Population Data (5/14): PCGS has seen two MS67 and none finer. NGC reports three MS67 and none finer.

Heritage Commentary: More than 5 million examples of the 1854-O Arrows half were at the New Orleans Mint, after the silver-content reduction of the previous year enabled silver coinage to begin circulating again. This coin is well-struck, given the late state of the obverse die. The reverse shows no die cracks or imperfections other than the diagnostic die lines beneath the eagle's wings described by the Wiley-Bugert reference. An visually impressive coin.

Consignor Commentary: There are several die cracks on the obverse. There is a triangular one linking the rock in Liberty's base to the first star. Another connects stars 2, 3, and 4. Finally there is one through Liberty's foot moving down towards the right arrow in the date. The coin has strong eye appeal with no obvious limiting spots or marks.

Provenance: *Purchased from Pinnacle Rarities (1/2001)*. NGC ID# 24JM, PCGS# 6280

1857 Half Dollar, WB-101, MS66
Lovely Toning, Unimprovable



30500 1857 MS66 NGC. WB-101, R.1. Aquamarine peripheries surround light amber-gold centers, with frosty cartwheel luster shining through. The strike is generally well-defined, though some of the usual weakness is seen on the stars around Liberty's head. Some light diagonal roller marks from drawing the planchet run through the centers of each side, but they neither affect the technical grade nor mar the aesthetics. A pleasing and beautifully toned example of this conditionally scarce issue.

Variety: WB-101.

Population Data (5/14): NGC and PCGS each report two MS66 and none finer.

Heritage Commentary: The 1857 half dollar had a moderate mintage of more than 1.9 million coins but is very scarce in Mint State. This Premium Gem is a coin that is, as of today's population data, unimprovable, as are so many examples in The Gardner Collection.

Consignor Commentary: WB-101. No trace of any errant digits anywhere in Liberty's rock base. The toning is lovely and there are no obvious marks.

Provenance: Purchased from Jason Carter (10/2007). NGC ID# 24HS, PCGS# 6290

1857-O Half Dollar, WB-101, MS64
None Finer at PCGS
First Coin in The Gardner Collection



30501 1857-O MS64 PCGS. WB-101, Die Pair 1, R.3. This near-Gem exhibits boldly defined details and strong satiny luster. Deep champagne toning blankets both sides, with small amber and teal accents near the lower obverse border.

Variety: WB-101. **Die State:** Late. A faint crack connects Liberty's head to the cap, and another joins stars 1 through 7.

Population Data (5/14): PCGS shows 10 in MS64 and none finer. NGC reports two MS64, one MS65, and none finer.

Heritage Commentary: As a date, the 1857-O half dollar is generally obtainable in circulated grades, but Mint State pieces are rare at any level. Only one coin is now certified finer.

Consignor Commentary: The first coin acquired for this set, purchased March 6, 1996, raw at a Stack's auction. PCGS still has not graded one higher. This auction marked my return to numismatics after a 30-year hiatus. Nice for the grade — sharp strike, strong luster, a little tougher than I might have assumed, rated Low R.7 in Mint State.

Provenance: Stack's (3/1996), lot 399. NGC ID# 24HT, PCGS# 6291

1857-S Half Dollar, Frosty MS66
WB-103, Finest Certified by Two Points



30502 1857-S MS66 PCGS. CAC. WB-103, Die Pair 3, R.4. A frosty, silver-white example with a dusting of russet-brown toning at the margins on the obverse and some larger areas of coloration on the reverse. Bright silver luster visits the fields and central devices for nice flash when the coin is rotated under light. A few tiny marks in the field near Liberty's shoulder and above the eagle's head are minor and do not detract from this boldly struck Premium Gem example. Flatness on star 8 is the only area of strike that is not crisp and full.

Variety: WB-103, Die Pair 3. Rarity-4 by Wiley-Bugert in their most recent monograph. This is an often-overlooked variety, with evidence of a blundered date to the left of the 1 on the obverse, and a Medium S mintmark on the reverse. A diagnostic die line through the TE in STATES confirms the die pair.

Population Data (5/14): This is the sole MS66 at PCGS and none are finer. The finest at NGC is one MS63.

Heritage Commentary: Just nine Mint State coins are reported by PCGS and NGC combined, underscoring the rarity of this low-mintage San Francisco issue. This example is head and shoulders above the others in terms of numeric grade and technical quality. Original surfaces show exceptionally few flaws, and the coin retains much of its just-minted freshness.

Consignor Commentary: With two small elements of a blundered 1 to the left of the date. Some dark toning patches on the reverse above the eagle's head and near 7 o'clock on the rim. Wiley-Bugert rates this as among the most common of the 1857-S die varieties, but most times it is not recognized. Still a very tough coin in high grade with this coin the only 1857-S recognized by either grading service above MS64.

Provenance: David Queller; Anniversary Sale (Stack's, 10/2002), lot 557, ex: Queller. NGC ID# 24HU, PCGS# 6292



1860 Seated Half, MS67
WB-101, Reverse Hub Variety One
Tied With One Other for Finest Certified



30503 1860 MS67 PCGS. CAC. WB-101, Low R.6. Warm golden-tan and vivid-orange shades overlie the obverse and deepen to a crescent of lavender and electric-blue colors at the left border. The reverse is richly toned in overlapping antique-copper, lavender, and electric-blue shades. Full, frosty luster accents the needle-sharp strike throughout. As befits this beautifully original Superb Gem, both sides are free of all but one or two trivial abrasions.

Variety: WB-101. The scarcer of two reverse hub varieties, and the final usage of Reverse Hub Variety One. Wiley and Bugert assign Mint State examples of WB-101 a Low R.6 rating. (Mint State examples of Reverse Hub Variety Two / WB-102 are rated R.5.)

Population Data (5/14): PCGS shows two MS67 and none finer. NGC no longer shows an MS67, nor any finer. A previously known MS67 NGC coin likely crossed over to PCGS.

Heritage Commentary: Philadelphia Mint production of half dollars exceeded 4 million pieces in 1858, before declining during the next two years to a low of 302,700 pieces in 1860. Mintage of half dollars recovered to nearly 2.9 million pieces in 1861. As a result, the 1860 date is scarce in an absolute sense and decidedly rare in high Mint State grades. Just two Superb Gems are certified, both MS67 PCGS, with no finer business strikes known. This example is stunningly attractive and well-preserved.

Consignor Commentary: A spectacular, absolutely flawless coin with wonderful eye appeal. I doubt there are any out there that are the equal of this coin. From a 2002 Heritage auction where the cataloguers termed it "certainly among the finest extant No Motto Seated half dollars of any date."

Provenance: Long Beach Signature (Heritage, 6/2002), lot 7240. NGC ID# 24J3, PCGS# 6299



1860-O WB-104 Seated Half, MS66
Attractive, Natural Patina



30504 1860-O MS66 PCGS. CAC. WB-104, Die Pair 7, R.3. A Premium Gem of the finest quality, with fields that are lustrous, satiny, and attractive. Each side exhibits evenly distributed gray-gold patina that thickens to a subtle blue color near the rims. The striking details are fully brought up on the head of Liberty and the eagle.

Variety: WB-104, Die Pair 7. The Wiley-Bugert reference describes the mintmark high in the junction of the olive branch and feather tip, “hence, the nickname ‘eagle laying egg’ penned by the late Charlton ‘Swampy’ Meyer. This is the only New Orleans mintmark positioned so.”

Population Data (5/14): PCGS and NGC show, respectively, six and four MS66 with none finer at either service.

Heritage Commentary: As recently as 2011, just five pieces were certified as MS66 by both services combined (the same as when our consignor purchased this coin in 2001), yet the current count is a total of 10 MS66 examples, suggesting several recent resubmissions/crossovers.

Consignor Commentary: A sharply struck, clean coin with a light die crack on the reverse connecting the base of the letters F DOL. There is also one on the obverse starting at the top point of the 6 in the date, and then diagonally above the adjacent 0 into the base of the rock. Another beneath the date and a third from the top loop of the 8 angling left into the rock above. Nice for the grade.

Provenance: Indianapolis Central States Signature (Heritage, 4/2001), lot 6540. NGC ID# 24J4, PCGS# 6300

1860-S Half Dollar, MS64
Among the Finest Certified
WB-102, Medium Mintmark



30505 1860-S MS64 PCGS. WB-102, Die Pair 2, R.3. Highly lustrous surfaces display uniformly bold design definition. Light golden patina warms each side but grows deeper around the margins. Light clash marks appear in the fields throughout, while a couple of faint strike-throughs occur on the shield.

Variety: Medium Mintmark, WB-102.

Population Data (5/14): PCGS and NGC show, respectively, six and four submissions in MS64 with none finer.

Heritage Commentary: San Francisco Mint coinage of all denominations from the decade of the 1860s is underrated by all except knowledgeable specialists, a fruitful area for numismatic exploration.

Consignor Commentary: A vibrant, lustrous example, one of the finest graded. The Medium Mintmark is slightly scarcer (R.7) than the Large Mintmark (WB-101, Low R.7) at this grade level.

Provenance: Long Beach Signature (Heritage, 1/2004), lot 5910. NGC ID# 24J6, PCGS# 6301

1863 WB-101 Half Dollar, MS67
Finest Certified by PCGS



30506 1863 MS67 PCGS. WB-101, R.4. Virtually unabraded and strongly lustrous, this Superb Gem is fully struck and appealing. Lilac and russet shades accent the silver surfaces. A lightly striated planchet shows some die lines on the reverse, but the overall impression of this Seated half is one of near perfection.

Variety: WB-101. Only minor differences in die pairs exist, as yet undefined by Wiley-Bugert.

Population Data (5/14): PCGS reports this sole MS67 with none finer. NGC shows two MS67 and none finer.

Heritage Commentary: Although Mint production was affected by the Civil War, just over a half-million examples of the 1863 were struck. Most half dollars of the era circulated until worn out or hoarded, and few were saved. This carefully preserved example is a remarkable exception.

Consignor Commentary: Breen felt there were two varieties, one with an open 6 and the other with a closed 6, although Wiley-Bugert do not support this. If anything, this 6 would be considered closed (certainly compared to some other 1863s photographed in Heritage's auction archives). From the Philip Wertheimer Collection of half dollars.

Provenance: Long Beach Signature (Heritage, 1/2004), lot 5913. NGC ID# 24JB, PCGS# 6309

1863-S Half Dollar, WB-102, MS65
Beautiful Rainbow Patina



30507 1863-S MS65 NGC. WB-102, Die Pair 4, R.3. The beautifully preserved surfaces display intermingled rainbow hues around the peripheries, with warm champagne patina overall, while the razor-sharp design elements complement the softly frosted luster. Faint clash marks appear upon close examination, adding to the character of this piece. Housed in an NGC "no-line fatty" holder, popular with many collectors.

Variety: WB-102. This piece represents the slightly scarcer late die state, with the top curve of the mintmark completely broken.

Population Data (5/14): NGC reports two MS65 with one MS66 finer. PCGS shows a sole MS65 and none finer.

Heritage Commentary: Readily available in circulated grades, the 1863-S half dollar becomes remarkably rare in higher Mint State preservation.

Consignor Commentary: The mintmark on this coin is connected at the top only by a tiny slim trace of a thread. The coin is well struck and beautifully toned, but the grade is limited by a light mark in the left obverse field opposite Liberty's elbow. Some clash marks within the lower right portion of the eagle's shield on the reverse.

Provenance: Goldberg (2/2003), lot 556. NGC ID# 24JC, PCGS# 6310

1866-S No Motto Seated Half, MS65
WB-101, High Condition Census Example



30508 1866-S No Motto MS65 PCGS. CAC. WB-101, Die Pair 1, R.4. A small mark on Liberty's chin provides a hallmark for this rare San Francisco No Motto half, and confirms its position as third on the roster of finest-known examples of the issue. Smooth, satin luster covers the surfaces of this fully struck Gem. Areas of die clashing near Liberty's draped elbow and on the reverse shield indicate a later state of the dies when struck. Rose-pink highlights enhance the silver-gray patina of this attractive half dollar.

Variety: WB-101, Die Pair 1, the only No Motto variety for the issue. Small, thin S mintmark, tilted left.

Population Data (5/14): PCGS reports this sole MS65 coin and none finer. NGC shows one each in MS65, MS66, and MS67 with none finer.

Heritage Commentary: The 1866-S No Motto Seated half is of the highest importance to Seated Liberty collectors. Just 60,000 pieces were struck before the new With Motto dies arrived at the San Francisco Mint. Today, fewer than 20 Mint State representatives of the issue are known, including only four in Gem or finer condition, according to our roster:

Roster of Finest Known 1866-S No Motto Half Dollars

1. MS67 NGC. Ex: "Colonel" Green; Eric P. Newman.
2. MS66 NGC. No known public sale of this piece.
3. MS65 PCGS. ANA Auction (Heritage, 7/1993), lot 6348; Legend Numismatics (10/2004). The present coin.
4. MS65 NGC. John Colvin Randall Collection (W. Elliot Woodward, 6/1885), lot 485; Garrett Collection, Part I (Bowers and Ruddy, 11/1979), lot 350; 70th Anniversary Sale (Stack's, 10/2006), lot 1217; J.A. Sherman Collection (Stack's, 8/2007), lot 696.

Consignor Commentary: Pretty much as described by Bill Bugert with a die crack on the reverse connecting the D in UNITED with the first S in STATES. Stars 3, 4, 10, and 11 show obvious recutting. The small die scratches away from the drapery at Liberty's elbow are also present. There is one other die break on the reverse connecting the tip of the upper arrow with the A in AMERICA. A pristine example.

Provenance: ANA Auction (Heritage, 7/1993), lot 6348; Legend Numismatics (10/2004). NGC ID# 24JH, PCGS# 6315

1866 Motto Seated Half, MS67 □
Outstanding Color and Strike
Misplaced Date WB-102 Variety



30509 1866 Motto MS67 □ NGC. CAC. WB-102. As the first year of the new With Motto type, 1866 half dollars retain a consistent popularity with collectors. This magnificent piece displays iridescent rings of golden-brown, lime-green, and cerulean blue toning surrounding brilliant-silver centers. A fascinating play of colors occurs when this coin is tilted in the light. The devices are fully struck, and vibrant mint luster shines beneath the patina. The eye appeal is tremendous.

Variety: WB-102, Misplaced Date. The top loop of an errant 6 appears in the denticles beneath the final 6 of the date. This blundered date variety was rated as a High R.7 in the 1991 Wiley-Bugert reference (1993) when in Mint Sate, although such rarity ratings are in some cases out-of-date based on current estimates. A popular MPD variety.

Population Data (5/14): NGC has shows one MS68 and two others in MS67. PCGS shows two MS67. The present coin is possibly the finest for the WB-102 MPD variety, although the grading service reports are incomplete on most of their variety listings.

Heritage Commentary: The addition of the motto to the Liberty half series was one of five major design varieties for the long-running series (1839 to 1891), with numerous design subtypes along the way (Drapery/No Drapery, Large Letters vs. Small Letters, Large Dates, Medium Dates, Small Dates, and so on). Some type collectors focus on only the five major types, although most collect the subtypes, too. Collectors who tackle the series by date and mintmark, as well as key varieties by date, experience the intricate depth of the series to its full extent. This coin is exemplary not only as an outstanding example of the Liberty half series, but also of the Motto type, the 1866 Philadelphia date, and Misplaced Date subtype.

Consignor Commentary: A coin with magnificent eye appeal, just a few light die polish lines near Liberty's elbow on the obverse and under the eagle's left (facing) wing on the reverse from perfection. Otherwise the coin is nearly mark-free and blemish-free, beautifully toned, and well struck (right down to Liberty's toes).

Provenance: Dallas Signature (Heritage, 10/2012, lot 4380. NGC ID# 24JS, PCGS# 6319

1866-S Motto Seated Half, MS66
Lustrous and Ivory-White, Ex: Eliasberg
WB-103, Misplaced Date, Late Die State



30510 1866-S Motto MS66 NGC. WB-103, Die Pair 9, R.4. A lustrous, minimally toned half dollar with a thin sheen of golden-gray. While the central details on this coin are sharp, some peripheral weakness appears on several of the stars, with slight blending of Liberty's forehead and hair. The eagle is well-struck, but the strike is a bit soft at the outer leaves and at HALF DOL. Bold cartwheel luster remains over the smooth, unmarked surfaces; a single graze above the eagle's neck is the most identifiable pedigree marker.

Variety: WB-103, Die Pair 9, MPD-001. This coin was attributed in the Eliasberg sale as WB-102, but errant numerals in the denticils suggest it is, in fact, variety WB-103, struck from Die Pair 9. A Small S mintmark is high and tilted right. Recut stars 3, 4, 10, and 11 are diagnostic for the variety. **Die State:** Very Late. The obverse shows clash marks near Liberty's elbow. Heavy clashing shows near the eagle's right claw, the tail feathers are weak, and the upper-right scroll edge is weak.

Population Data (5/14): This MS66 example is the sole finest 1866-S Motto half at NGC. The finest at PCGS are two MS65.

Heritage Commentary: The candid comments by our consignor are refreshing and to the point. The technical merits of the coin remain strong, and the single dipping did little to diminish the coin's luster. Those who favor lightly toned coins will be attracted to this Premium Gem — a coin with an impeccable provenance.

Consignor Commentary: The Eliasberg coin. Listed in that catalogue as MS-64/65, but since dipped white in an effort to achieve the current grade and raise the price \$2,000. Too bad to destroy a coin for so little; perhaps in time it will retone. The strike is average, and there are no marks on the coin.

Provenance: John G. Mills Collection (S.H. and H. Chapman, 4/1904), lot 931; J.M. Clapp; John H. Clapp; Clapp estate; Louis E. Eliasberg, Sr., 1942; the Eliasberg Sale (Bowers and Merena, 4/1997), lot 2004; purchased from Northeast Numismatics (4/2002). PCGS# 6320

1869 Seated Half Dollar, MS65
Extraordinary Bull's-Eye Toning
Bold WB-101 Example



30511 1869 MS65 PCGS. CAC. WB-101. This colorful Gem is one of the most eye-appealing half dollars in the entire Gardner Collection. An electric burst of ocean-blue surrounds violet accents before blending into a band of umber-gold with silver-gold centers. A bold strike is seen everywhere but the eagle's left (facing) talon. The star centers are complete, with full-fledged arrows in the eagle's grasp. The luster is extraordinary.

Variety: WB-101. Estimated as High R.5 in Mint State but simply "rare" is sufficient for this date in high Mint State grades.

Population Data (5/14): PCGS shows seven MS65 and one MS66 finer. NGC reports one each in MS65 and MS66. It is doubtful, however, that many can compare to the dynamic color of this coin.

Heritage Commentary: Any Seated half — regardless of date or mintmark — is rare in MS65 condition. The entire 52-year series does not have a single issue with as many as 100 Gem or finer pieces certified by PCGS and NGC combined, with the exception of the 1879 issue, which has less than 160 pieces in high Mint State grades. Most dates have fewer than 20 examples certified MS65 or finer by both services combined.

Consignor Commentary: Magnificently toned in turquoise blues and auburn browns and a strong strike to boot (as Wiley and Bugert say, "common to all of this date"). No die cracks are worthy of mention and the only marks on the coin are a series of light lines beneath the toning on the reverse, especially near the scroll beneath the letters IN GOD.

Provenance: Purchased from Bill Nagle (7/2001). NGC ID# 24JX, PCGS# 6325

1869-S Seated Half, MS67
WB-101, Ex: Rod Sweet



30512 1869-S MS67 NGC. CAC. WB-101, Die Pair 3, R.3. A trifle weak at the margins and at Liberty's head, with some stars lacking detail and isolated softness on some of the letters in the legend, but this coin atones with tremendous mint luster and sparkling originality. All other areas of the motifs are bold. Mottled golden-auburn toning floats over brilliant, frosted silver surfaces. There are no mentionable marks or abrasions.

Variety: WB-101, Die Pair 3. A couple of tiny diagnostic lumps, but the defining characteristic of this die marriage is the position of the mintmark below and slightly left of the junction between the branch and feather tip. An early die state, without cracks that develop later on the reverse.

Population Data (5/14): Tied for finest known, as NGC and PCGS each report a sole MS67 and none finer. This is the only MS67 with a green CAC approval label.

Heritage Commentary: It is interesting to note that the San Francisco Mint concentrated on half dollar production with 656,000 pieces minted, while the Philadelphia Mint struck a large mintage of 423,700 silver dollars (mostly for export). Perhaps a mintage of silver dollars was contemplated for the San Francisco Mint, because four obverse dies were shipped, but no dollars were produced. The S-mint half dollars circulated heavily, and few were put aside by collectors or dealers.

Consignor Commentary: It must be an early strike as the coin shows none of the die cracks on the reverse mentioned as diagnostic. A real beauty near the top of the Condition Census.

Provenance: Rod Sweet Collection (Bowers and Merena, 3/2004), lot 1501. NGC ID# 24JY, PCGS# 6326

1872 Half Dollar, MS66
Tied for the Finest Certified



30513 1872 MS66 PCGS. CAC. WB-101, R.1. This fully struck half displays incredibly frosty, vibrant mint luster, for all purposes “white” with faint tints of ice-blue and pale golden over each side. The design elements are razor-sharp on all the motifs, giving this piece exceptional visual appeal. A few tiny marks can be found under magnification, but the fields are remarkably unabraded and attractive, showing areas of prooflike flash intermixed with frosted white luster.

Variety: WB-101, a high R.1 for the date but much rarer, of course, in this grade. A later die state, with numerous die cracks — the largest of which connects the 1 in the date with the first star after circling up through the rock. A reverse crack starts at ICA and goes through the arrowheads before terminating at the L in DOL.

Population Data (5/14): PCGS and NGC report, respectively, four and three in MS66 with none finer at either service. This is the sole MS66 with the CAC green approval sticker.

Heritage Commentary: As a date, the 1872 is not considered rare, but in Mint State, the opposite is true. The full strike is especially noteworthy, as is the eye appeal of this original, dramatically white coin.

Consignor Commentary: Essentially bright white with just a wisp of toning, but so highly lustrous I just couldn’t resist. Few collectors had an interest in saving circulation strikes from Philadelphia, and maybe even fewer had the money to spare, as the country was about to enter the banking Panic of 1873. From Oliver Jung’s magnificent type set.

Provenance: *Oliver Jung Collection (American Numismatic Rareities, 7/2004), lot 69. NGC ID# 24K7, PCGS# 6333*



1872-CC Seated Liberty Half, MS63
Important Condition Rarity
WB-101, Tied for Finest Known



30514 1872-CC MS63 PCGS. CAC. WB-101, Die Pair 2, Low R.4.

Softly lustrous, iridescent shades cover the surfaces of this Select Mint State example, with lilac and golden-rose accents over the silver-gray fields and devices. The strike is sharp except for minor weakness at the eagle's left (facing) talon and on the adjacent arrow fletchings. The stars retain their central details and Liberty's portrait is bold. A few minor abrasions are seen (as expected) for the grade, with two short marks above Liberty's knee.

Variety: WB-101, Die Pair 2. The die marriage is distinct, typified by the second C of the mintmark lower than the first C. A sizeable die chip or other die damage on the obverse within the shield above LIBERTY is diagnostic. The variety is confirmed by a raised dot in the scroll near IN and a die crack connecting the tops of NIT in UNITED.

Population Data (5/14): PCGS shows but three Mint State coins — one in MS62 and two in MS63, where the present coin is tied for finest certified. NGC lists one Mint State example, an MS62. This piece is the sole finest with the green CAC approval sticker.

Heritage Commentary: While several Carson City dates in the series are considered rare in Mint State, discussion usually centers around the 1870-CC, 1871-CC, and 1873-CC as the most challenging early CC-mint coins. The population reports, however, show the 1872-CC is equally rare or, in several instances, is rarer than the surrounding dates. Auction appearances confirm the underrated status of the 1872-CC half. There have been eight appearances of an MS63 coin at auction in the past 15 years, with none finer than MS63. Some of these coins no longer appear in the known population of certified coins, and several appearances are the same coin selling more than once. The present coin is tied with one other for finest known and deservedly so, with none certified finer.

Consignor Commentary: A great rarity in Mint State with only three coins certified above AU58. This coin came from the auction of the Kennywood Collection by ANR in January 2005. Something must have happened to the population reports because there were five coins graded MS63 by PCGS at that time. (That catalogue, by the way, is a treasure trove of Liberty Seated coins from the Carson City mint with almost a complete set of dimes, quarters and halves in Mint State.) This coin is well-struck on the obverse, belying Wiley and Bugert's comment that most from this date are weakly struck. On the reverse, the eagle's right ("dexter" according to cataloguer Dave Bowers, challenging my high school understanding of Latin) claw is not fully struck up. No die breaks or spots though. A lovely coin.

Provenance: Chicago ANA Signature (Heritage, 8/1999), lot 6289; Kennywood Collection (American Numismatic Rarities, 1/2005), lot 580. NGC ID# 24K8, PCGS# 6334

1872-S Seated Half, MS67
Finest Certified Example, WB-101
The Clapp/Eliasberg Coin



30515 1872-S MS67 NGC. WB-101, Die Pair 2. Boldly struck through the centers, this wonderful coin shows only slight weakness on stars 1 through 7. Two or three tiny marks are inconspicuous and visible only under magnification. A sprinkling of light-gray patina with golden highlights amid bright-silver luster gives this Superb Gem an extremely pleasing, original look.

Variety: WB-101, Die Pair 2. The Small Wide S mintmark, high and centered between the junction of the feather tip and branch. The date is low and to the right, the numerals connected with a light die crack at the bottom. Other light die cracks run through different star pairs.

Population Data (5/14): This is the finest certified example. Two NGC-certified coins are in MS66, with only this coin finer. PCGS reports three MS65 examples and none finer.

Heritage Commentary: With an impressive provenance and a history of being in the strongest numismatic hands throughout its existence, this exceptional half dollar retains a mint-fresh look as well as old-time silver originality. Immaculately preserved, this is the finest-known example of the date and mint.

Consignor Commentary: Acquired at auction from Stack's in 2006, where with perhaps just a touch of hyperbole it was effusively lauded by the cataloguer as "an extraordinary coin which is certainly one of the very finest Seated Half Dollars of any date in existence." Truly gorgeous.

Provenance: Muma, Adam, Giffen, et al. *Collections* (Lyman H. Low, 7/2003); J. M. Clapp; John H. Clapp; Clapp Estate to Louis E. Eliasberg, Sr. (1942); George "Buddy" Byers Collection (Stack's, 10/2006), lot 1243. NGC ID# 24K9, PCGS# 6335

1875 Half Dollar, MS66
Among the Finest Certified at PCGS



30516 1875 MS66 PCGS Secure. CAC. WB-101, R.1. Vibrant mint luster shines through deep royal-blue, turquoise, and pale lavender hues on each side, delivering exceptional visual appeal. Some minor strike lightness on Liberty's torso, head, star centers, and the eagle's right foot is typical of many dates in the series, but the impression is otherwise bold. The fields are remarkably unabraded and somewhat prooflike beneath the multicolored toning.

Variety: WB-101. The only die pair for the issue.

Population Data (5/14): PCGS and NGC each report five MS66, with only one MS67 at NGC finer. This is one of only two at this level with the green CAC approval sticker.

Heritage Commentary: With a mintage in excess of 6 million pieces, the 1875 half dollar is easily obtainable in Mint State grades but becomes notably scarce above the Gem level. This nicely preserved Premium Gem is one of just five so-graded pieces at PCGS, with none numerically finer.

Consignor Commentary: A pretty coin, although somewhat common even in Gem condition. It is simply a matter of finding one with the eye appeal you seek. The coin's toning does give it decent eye appeal, although there is one dark spot on the obverse (in the drapery beside Liberty's elbow), and a smaller one on the reverse (beside the eagle's right [facing] wing).

Provenance: Purchased from Bill Caldwell at Northeast Numismatics (10/2007). NGC ID# 24KD, PCGS# 6349

1875-CC Half Dollar, Appealing MS66
One of the Two Finest at PCGS, WB-101



30517 1875-CC MS66 PCGS. WB-101, Die Pair 10, R.3. Intense luster radiates from frosty surfaces, lightly toned — primarily silver-white but accented in tawny gold. This coin is devoid of all but a few grade-consistent ticks. The design elements benefit from a fully brought-up strike, showing no areas of weakness.

Variety: WB-101, Die Pair 10. A medium CC mintmark shows the Cs widely spaced and nearly level, about centered beneath the feather tip. A diagnostic lump on the upper edge of olive leaf #3 is unmistakable. The obverse die is identified by heavy die lines from the ball of Liberty's foot into the rock support, one of which looks like a spike. A die lump in Liberty's gown confirms the attribution.

Population Data: PCGS and NGC report two and one in MS66, in that order, and none are certified finer.

Heritage Commentary: Compared to the Carson City Mint's half dollar output in 1874 of 59,000 pieces, 1875-CC half dollar production skyrocketed to 1,008,000 coins. In fact, more half dollars were manufactured in Carson City in 1875 than those produced in the five preceding years combined. Though not a major rarity in the Carson City series, the 1875-CC is much scarcer than the date's mintage would suggest, as confirmed by the population data.

Consignor's Commentary: A brilliant, highly lustrous example of a fairly tough date. Light die crack on reverse from CA in AMERI(CA) to second arrowhead.

Provenance: Orlando FUN Signature (Heritage, 1/2008), lot 2887. NGC ID# 24KE, PCGS# 6350

1875-S Half Dollar, MS67
WB-101, Sole Finest at PCGS
Green CAC Approval



30518 1875-S MS67 PCGS. CAC. WB-101, Die Pair 7, R.3. Some light, iridescent grayish-olive-copper patina over the otherwise-reflective obverse fields makes this piece appear a bit reserved, but one soon perceives the considerable prooflikeness and generous mint luster lying beneath, and the loupe points up the immaculate preservation and bold strike. The reverse shows a similar effect, with a couple of darkish-gray toning spots on the lower portion and some wispy peripheral die cracks.

Variety: WB-101, Die Pair 7. Very Small S mintmark, centered and high, unfinished within the loops of the S. Vertical die line in the eagle's left wing near the shield, and a die crack above AMERICA extending down toward the arrowheads. Die lines in and around the obverse shield, recutting on stars 3, 4, and 6.

Population Data (5/14): PCGS and NGC each report one MS67 and none finer. This piece is the sole Superb Gem with the added CAC green approval sticker.

Heritage Commentary: As the grade suggests, this is a simply fantastic coin, one that a loupe will make the viewer appreciate even more, not less. 3.2 million pieces were minted, of which many survive — but this exact coin is quite possibly the finest of them all.

Consignor Commentary: A common coin even in Mint State with PCGS showing 11 examples graded MS66, but this coin broke through and achieved one grade higher. It replaced a nice MS66 in the collection, but deservedly so. NGC ID# 24KE, PCGS# 6351

1878 Seated Half, MS66
Excellent Color, Luster, and Strike
Strong 8 Variety



30519 1878 MS66 PCGS. CAC. WB-101, R.1. A halo of lime-green surrounds alternating rings of turquoise-blue and dusky lavender on the obverse. The reverse is an attractive melding of sea-green, violet, and blue-gray tones. A full strike complements minimally marked fields and cartwheel luster.

Variety: WB-101. R.1 in all grades, but R.5 in Mint State. This is the Strong 8 variety, identified in the 1993 Wiley-Bugert reference, as opposed to the "Wimpy 8" variant with a weak first 8 in the date.

Population Data (5/14): PCGS reports just four examples in MS66, with none graded any finer. NGC has yet to certify an example higher than MS65.

Heritage Commentary: Dedicated Seated half collectors know how deceptively challenging this Philadelphia date is in all grades. Seemingly common from a mintage perspective, the coin is seldom available in anything approaching above-average condition. Perhaps this numismatic puzzle is created by pressure from date collectors, because the 1878-S is ultra-rare and the 1878-CC is tough, too, leaving the Philadelphia issue the only collectible option for the date.

Consignor's Commentary: For a relatively high pop coin (mintage 1,378,400) it proved to be surprisingly difficult to locate an attractive high-grade example. This nice half dollar more than fulfilled the characteristics of color, luster, and strike that I sought for coins in this set.

Provenance: *Purchased from Jason Carter (5/2009).* NGC ID# 24KN, PCGS# 6358

1878-CC Seated Half, MS65
Ex: Reed Hawn and Queller Family Collections



30520 1878-CC MS65 PCGS. CAC. WB-101, Die Pair 1, R.4. Lightly toned and highly attractive, this rare Carson City date is found this fine in only the most advanced collections. The eye appeal of the present example is undeniable and bold. Fully struck, the motifs are entirely brought up and extremely sharp. The fields show alternating areas of reflectivity and frostiness, with cartwheel luster combining with prooflike flash. Warm russet-gold accents cover the lustrous silver fields and devices, and a thin margin of electric blue frames the reddish-gold patina. The coin is unmarked except for a few minuscule ticks that do not distract in the least from its gleaming appeal.

Variety: WB-101, Die Pair 1. The only confirmed die marriage. Medium CC with the second C low. Rumors persist of another reverse die with a level CC mintmark, but no such examples are confirmed to date.

Population Data (5/14): PCGS shows MS65 with none finer. NGC shows one MS65 and one finer, an MS66. This is the finest at either service to have the CAC green approval sticker.

Heritage Commentary: Rusty Goe mentions this coin a couple of times in his wonderful book, *The Mint on Carson Street*, in discussing the rare 1878-CC half dollar and its consistently strong rise in value over the past century:

"In 1973, the stunning Gem Uncirculated *Reed Hawn* specimen provided a glimpse into future price performance of this date when it sold for \$2,300 ... (it) surfaced again in 2002 ... this time as part of the *Queller Family Collection*. In 29 years, it had appreciated over 1400% If the value of this coin continues to appreciate at this pace for 29 more years it will be worth over \$500,000 in 2032! Inconceivable? Certainly. Impossible? Not really."

While our consignor would hardly care to predict the future value of this exceptional coin, he does feel strongly about its attributes and quality, as evident in his commentary below.

Consignor Commentary: Although the population reports show a handful of Gem coins at MS65, and NGC has graded one coin MS66 (the remarkable *Eliasberg* coin) to go with one at MS65, it is hard to imagine this coin being surpassed by any of the others. The coin displays lovely light toning, booming cartwheel luster, a perfect strike on both obverse and reverse (full radials on all stars, full head and full sandal on the obverse, full talons on both of the eagle's claws on the reverse), and extremely clean, unmarked fields. For this coin just to be classified as a "Gem" is truly an understatement.

Provenance: *Reed Hawn Auction* (Stack's, 8/1973), lot 288; *Queller Family Collection* (Stack's, 10/2002), lot 677. NGC ID# 24KP, PCGS# 6359



1878-S Seated Half Dollar, MS64
Remarkable Prooflike Rarity
High Condition Census, Key to the Series
Sole Finest Example With CAC Approval



30521 1878-S MS64 PCGS. CAC. WB-101, Die Pair 1. This remarkable coin is fully struck throughout and the fields are prooflike, a trait common to some Mint State survivors of this low-mintage date, although the prooflike character is especially prominent on this example. The fields flash strongly through the reddish-gold toning that covers each side. Cameo contrast between the frosted motifs and reflective fields exists to an extent normally seen only on proofs or deeply prooflike business strikes. Distinctive royal-blue toning is seen on the obverse, and the same blue tones encircle almost the entire margin on the reverse, which also displays shades of red and orange-gold patina. An authenticating die marker present on all genuine 1878-S half dollars is plain on the coin — a small reverse die chip at the top left of the leftmost vertical stripe. This exceptionally Choice example is pedigreed by a short mark in the left obverse field by star 3. Otherwise, the fields are undisturbed and reflective, with only a few delicate lines visible with a loupe.

Variety: WB-101, Die Pair 1 — the only die marriage for this rare San Francisco issue.

Population Data (5/14): PCGS reports four MS64 and two finer, one each in MS65 and MS66. NGC show two each in MS64 and MS65. This piece is the finest example with the CAC green approval sticker as well as the only MS64 from either service with that distinction.

Heritage Commentary: This example is simply a fabulous coin either for type or for an advanced collection of Seated halves. The pedigree dates back to the Charles H. Patten sale by Stack's in May 1973, where the present coin was described as:

“1878 ‘S’ Brilliant Uncirculated GEM. To call this coin proof-like almost does it an injustice. Were it not for the mintmark the cataloger would have no hesitancy in calling this a Proof. It is needle-sharp in strike, and but for one tiny bagmark near the 3rd star the coin is absolutely flawless.”

Its earlier provenance is uncertain. B. Max Mehl described a coin in his sale of the William Cutler Atwater Collection in June 1946 as lot 628, “A Brilliant Proof Specimen of the Excessively Rare 1878 San Francisco Mint Half-Dollar”:

“While it has always been stated that no proofs were struck at any of our Branch Mints, I do not know what else to call this coin except a brilliant proof, as it is just that. Even the edges are sharp as on the proof. While this specimen may and may not have been purposely struck as a proof, and it may be just an early impression of the die, or one of the very early specimens struck, it is just as much a proof as I have seen. This date and mint is, of course, very rare in any condition.”

While we are unable to confirm if the Atwater coin is (or is not) the current coin, the description is appropriate for the prooflike appearance and quality the present coin displays. Obviously, a few exceptional prooflike coins were struck (perhaps for assay?) and of those, the current coin is one of the rare survivors. There is no doubt only a few examples exist in a comparable condition, and those that do are the “rarest of the rare” when it comes to this key Seated half issue. Just 12,000 pieces were originally struck. The 2009 monograph by Randy Wiley and Bill Bugert indicates 54 coins are documented in all grades, with perhaps 60 examples of the date extant in total. The present coin is listed third in their detailed Census. Certified in a green-label holder.

Consignor Commentary: This is the Pryor coin, and it is unquestionably key to the set. Randy Wiley ranks this coin as the third finest known behind the Queller (now in Dallas) and T J Clarke (now Stellar) examples. The coin is so rare I feel lucky to have acquired one so fine. The surfaces of the coin are nearly unmarked. The luster is somewhat subdued and may account for the grade. In a green label holder. (Cataloguer note: our consignor is known for his candor when describing his — or any — coin. In our opinion, the current coin does not lack luster or flash. It is reflective in the way of a beautifully toned proof, the luster and vibrant color fully revealed as the coin is viewed at an angle.)

Provenance: Charles H. Patten Sale (*Stack's*, 5/1973), lot 418; James Bennett Pryor Collection (*Bowers and Merena*, 1/1996), lot 237; Dr. Robert W. Swan Collection (*Bowers and Merena*, 3/2004), lot 1510; Central States Signature (*Heritage*, 4/2009), lot 2476. NGC ID# 24KR, PCGS# 6360

1881 Half Dollar, MS67
Among the Finest Certified



30522 1881 MS67 NGC. WB-102, R.2. This outstanding Superb Gem displays attractive violet, lavender, and aquamarine hues blended across each side, with satiny luster shining through. The strike is razor-sharp, and the surfaces are nearly perfect.

Variety: WB-102, R.2. The reverse hub die used for business strikes, showing faint die lines in the dentils above ERICA of AMERICA.

Population Data (5/14): NGC and PCGS each report three MS67 with none finer at either service.

Heritage Commentary: Despite a low mintage of only 10,000 coins, the 1881 half dollar is actually more plentiful overall in Mint State condition than many higher-mintage issues, due to moderate saving by collectors, though high-end specimens remain appropriately rare. A popular date from the low-mintage sequence from 1879 thorough 1890.

Consignor Commentary: Because of the low mintage, collectors in the 1880s decided these coins had to be future rarities, and it feels like they saved them all. (Collectors still do this today. Remember the 1950-D nickel?) All these late dates are simply eye candy. And on that score this coin doesn't disappoint at all. Beautiful throughout in strike, luster, and especially toning.

Provenance: *Classics Sale (American Numismatic Rarities, 3/2004)*, lot 615. NGC ID# 24KU, PCGS# 6363

1884 Seated Liberty Half Dollar
Superb Gem Business Strike



30523 1884 MS67 PCGS. CAC. WB-102, R.2. The low mintage of 4,400 pieces resulted in many examples with prooflike (or partially prooflike) surfaces among the survivors. This beautifully toned example is one of them, with mostly prooflike surfaces beneath the ample, colorful toning. Concentric rings of lime-green, electric-blue, and warm-gold cover the unmarked surfaces. Lightly frosted motifs confirm a bold strike.

Variety: WB-102, R.2 overall, but Low R.4 in Mint State. Recutting at the base of the 4 in the date confirms the WB-102 variety, although the recut underdigit is barely visible under 20x magnification.

Population Data (5/14): PCGS shows five pieces certified in MS67 (including one coin in MS67+) with none finer. NGC reports eight MS67 and one MS68 finer.

Heritage Commentary: One of the lowest mintages in the late-date series is one of the most available dates in high grades. Few coins will match the eye appeal, however, of this Superb Gem. It is a visually stunning coin, sharply struck and technically superior. A perceptive selection for this collection, which is filled with many finest-knowns and high-end representatives of the dates and series.

Consignor Commentary: The strike is exceptionally crisp both on the obverse and reverse. Beautifully toned with excellent luster, the coin has to rank close to the top of the five specimens PCGS has graded MS67.

Provenance: *Bowers and Merena (11/2010)*, lot 2078. NGC ID# 24KX, PCGS# 6366

1887 Seated Half, MS67
Extraordinary Quality



30524 1887 MS67 PCGS. CAC. WB-101, R.2. Exquisite toning and smooth, mark-free surfaces are just two of the many outstanding attributes of this Superb Gem half dollar. The full strike seems multidimensional on Liberty's portrait and the eagle's plumage. Prooflikeness remains at the margins, while cartwheel luster gleams from the centers. Shades of lemon-yellow, turquoise, violet, and amber-gold cover the obverse in circular sheens. The reverse is iridescent and glows with pleasing orange accents.

Variety: WB-101, R.2 as a date, R.4 in Mint State.

Population Data (5/14): This MS67 piece is tied with four other such at PCGS, and none are finer. NGC reports four MS67 and one MS67 Prooflike with none finer, although many coins of this date are either fully or partially prooflike.

Heritage Commentary: The quality of this coin seems unimprovable, with exceptional eye appeal complemented by a razor-sharp strike that is fully bold even at the olive leaves, talons, arrow fletchings, and arrowheads. Seemingly a candidate for upgrade, the coin is housed in an old green label holder and does not disappoint in any aspect of its stately appearance or technical quality.

Consignor Commentary: I rate every coin in my collection on the basis of eye appeal on a scale of 1-to-10, with 5 being average, and 7 being exceptional (so far I have not rated any coin a perfect "10"). But this is one of three coins (the others being the 1886 and 1890) among my Liberty Seated halves which I rate 8. Simply gorgeous. Even my favorite coin in this series, the 1851 from the Pittman Collection, I only rate a 7 (but the rarity of that piece more than makes up for this).

Provenance: From Laura Sperber at Legend Numismatics, who, based on what she charged me, must have thought this coin undergraded. No complaints though, it's a spectacular piece. As Laura on her website is wont to say with just a touch of hype, WOW!, WOW!., WOW!., WOW!..
NGC ID# 24L2, PCGS# 6369

1890 Seated Half Dollar, MS68
Stunning Coloration



30525 1890 MS68 NGC. WB-101, Low R.2. Obverse toning on this Superb Gem is magnificent, yet in a somewhat reserved way, with aquamarine tones and lilac nuances surrounded by lime-green, magenta, and orange-gold margins. The reverse, on the other hand, is an amazing, psychedelic panoply of neon shades. Attractive circles and crescents of amazonite-blue, fuchsia-pink, tangerine-orange, and lemon-gold merge into a deep, midnight blue-and-purple center. The mint luster commands nearly as much attention as the incredible toning. From a technical standpoint, the coin is boldly struck, and the surfaces and motifs are essentially pristine. A touch of blending on the eagle's talon and leg is minor.

Variety: WB-101, Low R.2 in all grades but R.4 in Mint State.

Population Data (5/14): PCGS reports five MS67 as finest. NGC shows this single MS68 as finest, supported by seven submissions in MS67.

Heritage Commentary: The penultimate date in the Liberty half series, yet this coin is second-to-none in visual impact and eye appeal. It is simply one of the most spectacularly toned silver coins we have witnessed. Assigned the lofty grade of MS68 by NGC (one of only a dozen Seated halves in the entire series to receive such a high numeric grade by both services combined), our consignor gave this coin an "8" on his personal scale for quality and appeal, the highest grade shared by just two other Seated halves in his collection.

Consignor Commentary: The lone 68 graded at either service. Beyond that there is not much more to say. From a Superior sale in 2003. There seemed to be a large number of very high-grade, toned, Seated specimens in this sale.

Provenance: Elite Coin Auction (Superior, 7/2003), lot 1168. NGC ID# 24L5, PCGS# 6372

PROOF SEATED HALF DOLLARS

1839 No Drapery Seated Half Dollar, PR64
Extremely Rare, One of Only Five Proofs Known





30526 1839 No Drapery PR64 PCGS. WB-101. This truly remarkable piece showcases deeply reflective fields and is obviously a proof striking even though heavily toned. The devices show pinpoint striking definition, obviously having been struck multiple times to bring up the details seen here. Each side is covered with rich blue, slate-gray, and citrine toning with slight evidence of underlying hairlines from an old cleaning. Easily distinguished for pedigree purposes by a spot over the right side of the N in UNITED on the reverse.

Variety: WB-101, the No Drapery variant. All but one of the known 1839 proofs are of this variety.

Population Data (5/14): PCGS shows one each in PR64 and PR64+. NGC offers six (two PR62, two PR63, one PR64, one PR65), although the combined total drastically overstates the number of actual pieces known to exist. This piece is the second-finest known, outranked only by a sole PR64+ PCGS example. See Roster.

Heritage Commentary: Proof examples of the 1839 half dollar were allegedly struck on August 13, 1839. One proof and one business strike were sent by Mint Director Patterson to the Secretary of Treasury and were distinguished as special strikings in a letter between the two officials even though the word “proof” was not used. Only five proofs are confirmed to exist today, which supports Wiley and Bugert’s statement that “less than 6 [are known],” making this an extreme rarity from any viewpoint.

There are a couple of curious attributes on all proof 1839 halves, and this coin in particular. First, all are struck from a reverse die that shows a die crack of considerable length on the lower reverse. Some are struck from an even later state of the reverse die and display a bisecting crack by the lowest olive leaf that continues to the R in AMERICA and the rim. However, this particular coin does not display that second crack, and it was the opinion of the cataloger at Bowers in August 1999, that this particular coin (the Reed Hawn specimen) is the only proof that does not show the second, bisecting crack. A second curiosity is what appears to be partial drapery below Liberty’s elbow. This was not mentioned in the Rarities Sale from 1999, but we feel compelled to do so as it is quite obvious. While it appears at first glance that this is a Partial Drapery coin and the drapery has been mostly effaced, this cannot be as No Drapery coins are diagnostically different from Drapery halves of 1839. On No Drapery coins, the most obvious difference is the positioning of the rock relative to star 1: it is much closer on the No Drapery halves, and considerably farther apart on the With Drapery pieces. The element seen just below Liberty’s elbow on this piece is in actuality light die clashing from the reverse, exhibiting the faint impression of the recessed, flat stripes from the shield, which was not fully polished away prior to striking; an outline of Liberty’s elbow region seen on the corresponding portion of the reverse confirms this assertion. Furthermore, while it is pure speculation, it is possible that the lack of the second die crack on this piece could indicate this is the very coin Robert Maskell Patterson sent to the Secretary of the Treasury in 1839.

Roster of 1839 No Drapery Proof Half Dollars

Ranked in condition order.

1. **PR64+ PCGS.** Possibly the 1948 ANA example; Central States Signature (Heritage, 4/2009), lot 2481, where it brought \$241,500; New York Signature (Heritage, 11/2013), lot 3621.
2. **PR64 PCGS.** Reed Hawn Collection (Stack’s, 8/1973), lot 125; Rarities Sale (Bowers and Merena, 8/1999), lot 199; Benson Collection (Ira and Larry Goldberg, 2/2001), lot 1752; ANA Sale (Superior, 8/2002), lot 973; Long Beach Signature (Heritage, 1/2004), lot 5941; Richmond Collection (David Lawrence, 3/2005), lot 1784; FUN Signature (Heritage, 1/2007), lot 988. **The present coin.**
3. **PR63 PCGS.** Exclusively Internet Auction (Heritage, 9/2002), lot 13257; Exclusively Internet Auction (Heritage, 12/2002), lot 19261.
4. **PR62 NGC.** F.C.C. Boyd; World’s Greatest Collection (Numismatic Gallery, 4/1945), lot 246; Adolph Friedman; ANA (Numismatic Gallery, 8/1946), lot 812; E.M. Seneca; Berbert & Roe Collections (Stack’s, 3/1965), lot 440; 1976 ANA (Stack’s, 8/1976), lot 1172; Public Auction Sale (Stack’s, 12/1985), lot 942; Worrell Collection (Superior, 9/1993), lot 712; Phil Kaufman Collection (Heritage, 4/2008), lot 2376; FUN Signature (Heritage, 1/2010), lot 2554; Boston Signature (Heritage, 8/2010), lot 3167.
5. **Proof.** U.S. Gold, Silver and Copper Coins (Stack’s, 10/1996), lot 300. Unknown previous pedigree, possibly the coin discovered in a European collection by Marc Emory in 1981.

Additional Appearances

- A. **Proof.** Richard B. Winsor (S.H. & H. Chapman, 12/1895), lot 539; possibly Will W. Neil Collection (B. Max Mehl, 6/1947), lot 474; ANA Convention Auction (Frank Katen, 8/1948), lot 1766.
- B. **Proof.** Joseph Mickley Collection (W. Elliot Woodward, 10/1867), lot 1786, realized \$3.75 to Colonel Mendes I. Cohen; Cohen Collection (Edward Cogan, 10/1875), lot 627, realized \$8.50 to Heman Ely; Ely Collection (Woodward, 1/1884), lot 202. NGC ID# 27SZ, PCGS# 6381

1842 Small Date Half Dollar, Remarkable PR66
The Finest Known Proof
Ex: Pittman-Kaufman



30527 1842 PR66 NGC. WB-101. Ex: Pittman-Kaufman. This Premium Gem proof displays simply magnificent toning; iridescent aqua-blue graces the peripheries, turning to a delicate blend of iridescent violet and russet in the centers. What is especially noteworthy is that this palette is nearly uniform on both sides, which is a beautiful characteristic that is difficult to locate on early proofs such as this. The surfaces are virtually flawless, entirely free of hairlines or even the most microscopic of pedigree-determining marks. Needless to say, the combination of full strike, beautiful toning, and immaculately preserved surfaces adds up to exquisite eye appeal that is really unreflected in the numerical grade.

Variety: WB-101. This proof obverse die exhibits mild repunching of all four date numerals, but is most prominent on the 42.

Population Data (5/14): NGC and PCGS combined report a total of nine proof half dollars of 1842, with the Kaufman PR66 NGC leading the list. NGC has also seen one PR65, two PR64, one PR63, and one PR62. PCGS shows three PR64s (including one PR64+). These numbers are artificially inflated, however, as only eight different 1842 proof half dollars are believed extant, and one resides uncertified in the Smithsonian.

Heritage Commentary: The Phil Kaufman 1842 Small Date proof half dollar is the finest of eight different examples known to us. Like the 1842 proof quarter, there is some indication that a Large Date proof half dollar variety was also struck. The only reference to the Large Date that we are aware of appears in Walter Breen's *Proof Encyclopedia*: "Unverified. Cf. Brand-Lichtenfels I: 2812, impaired." We examined the catalog, where lot 2812 was headlined "Rare 1842 Large Date Proof Half Dollar," and described as a Brilliant Proof. The coin was unplated, undoubtedly leading to Breen's notation "Unverified."

1. PR66 NGC. The Kaufman coin. R. Green (11/29/1946); John Jay Pittman (David Akers, 5/1998), lot 1524; Philip Kaufman Collection (Heritage, 4/2008), lot 2381; **the present coin.**

2. PR65 NGC. Norweb Collection (Bowers and Merena, 11/1988), lot 3131; Phil Kaufman; Rarities Sale (Bowers and Merena, 8/1999), lot 201; Central States Numismatic Society (Heritage, 5/2003), lot 6776; FUN Signature (Heritage, 1/2006), lot 3197.

3. PR64 NGC. Richmond Collection, Part III (David Lawrence, 3/2005), lot 1787.

4. PR62. Eliasberg Collection (Bowers and Merena, 4/1997), lot 1922.

5. PR60. Superior (10/2000), lot 4373. Superior catalogers note that this specimen has a "Reverse die crack ... from edge of wing to denticles between IC of AMERICA. Minor hairlines and signs of handling."

6. Proof. World's Greatest Collection; F.C.C. Boyd (Numismatic Gallery, 4/1945), lot 255; Adolph Friedman Collection (ANA, Numismatic Gallery, 8/1946), lot 816; Stack's (3/1965), lot 443.

7. Proof. American Numismatic Society Collection.

8. Proof. Smithsonian Institution. PCGS# 6386

1844 Half Dollar, PR66 Cameo
Ex: Pittman-Kaufman, From an Original 1844 Proof Set
The Finest of Only Four Proofs Known



30528 1844 PR66 Cameo NGC. WB-101. Soft reddish-gold patina dominates the obverse central device, turning to cobalt-blue, violet, and gold in the fields. The reverse is a lighter, more uniform champagne-gold, with just a hint of blue at the margins. A strong strike showcases intricate detail on each of the design elements, which are noticeably highlighted by the bright, mirrored fields. While a few faint hairlines, visible only under magnification, are noted in the fields, no marks that might help identify the coin for future catalogers can be identified.

Variety: WB-101, normal date proof dies.

Population Data (5/14): Only two 1844 proof half dollars have been certified. The NGC census records the Premium Gem Cameo proof Kaufman coin, and a PR62 piece. PCGS has not certified a single example of this rarity.

Heritage Commentary: The Kaufman specimen was part of the John Jay Pittman 1844 Proof Set "In Original Case of Issue" sold by David Akers Numismatics, Inc. in October 1997. Akers writes:

"The non-gold coins in the 1844 set were purchased by JJP as an original Proof set in the original case (with price list) from Abe Kosoff of Numismatic Gallery on 4/5/48 for \$400. (Almost certainly this is the set formerly owned by Dr. J. Hewitt Judd, a good friend of both JJP and Abe Kosoff.)" Akers continues: "It is likely that only 10-15 Proof sets were issued in 1844"

Randy Wiley and Bill Bugert, writing about the 1844 circulation strike and proof half dollars in their Seated half dollar reference, say of the proofs "less than 10 known." Interestingly, after more than 25 years of third-party grading, the population reports show a mere two certified examples, making this proof issue seem significantly rarer than previously perceived.

1844 Proof Half Dollar Roster

- 1. Proof 66 Cameo.** The Kaufman specimen. Numismatic Gallery (4/1948); John Jay Pittman (David Akers, 10/1997), lot 833; Philip Kaufman. Part of Pittman's 1844 proof set. The silver coins were kept intact by Phil Kaufman until they were sold individually in our Platinum Night Signature in the FUN 2008 auction. The half dollar was lot 3026, and brought \$149,500. The Greensboro Collection, Part II (Heritage, 1/2013), lot 5658. **The present coin.**
- 2. Proof.** Stack's (1/1974), lot 1437; Robison Collection (Stack's, 2/1982), lot 1622.
- 3. Proof.** Stack's (9/1993), lot 358. Stack's described this piece as a hairlined example, although they did not plate the coin in their catalog. It is probably different from the Robison coin and is certainly not the Smithsonian or Pittman coins.
- 4. Proof.** Smithsonian Institution.

Additional Appearances

A. Impaired Proof. Kreisberg-Schulman (2/1961), lot 2816. Not plated. Described as having "numerous tiny field scratches." It is possibly the same as the Stack's 1993 specimen. PCGS# 86388

1845 Half Dollar, Magnificent Near-Gem Proof Deeply Mirrored, One of Only Six Proofs Known



30529 1845 PR64 NGC. WB-101. A delicate blend of steel-blue and beige-gold patination concentrates in the fields of this near-Gem proof, accentuating the silvery central devices, while sharp definition on the mildly frosted design elements, further heightens the field-motif contrast. A few unobtrusive contact marks above the eagle's neck and right (facing) wing aid in pedigree identification for future catalogers and researchers, and some faint, localized hairlines in the fields just barely prevent Gem classification. All in all, a truly magnificent and seemingly conservatively graded piece, housed in an NGC "no-line fatty" holder.

Variety: WB-101. A small die lump below the left side of the 8 in the date is diagnostic of the proof dies.

Population Data (5/14): NGC and PCGS combined have certified five coins. NGC reports a PR66, a recently discovered PR65, and a PR64, the piece here offered. PCGS has seen a PR63 as well as a sole Cameo in PR64.

Heritage Commentary: The 1845 proof half dollar is one of the more significant rarities in American numismatics; writing in the *Complete Guide to Liberty Seated Half Dollars*, Randy Wiley and Bill Bugert say that less than six are known. Walter Breen's *Proof Encyclopedia* cites three separate 1845 proof half dollar appearances and goes on to say: "Two others seen, so badly cleaned as to render their original proof status dubious."

As part of his cataloging for the May 1998 John Jay Pittman sale, David Akers wrote:

"The 1845 Half Dollar in Proof is one of the great Liberty Seated Proof rarities of the 1840's. It is the rarest silver denomination of this year and it is also one of the two rarest Proof Half dollars of the decade along with the 1840. All 1845 silver denominations, except the Silver Dollar, were struck in Proof only for inclusion in the 10-15 Proof sets issued that year. I have been able to confirm the existence of only four distinct examples of the Half Dollar but, of course, it is always possible that one or more additional specimens exist."

Our research adds a couple of other 1845 proof half dollars to the roster:

Roster of 1845 Proof Half Dollars

1. **PR66 NGC.** James Kelly (1946); John Jay Pittman (David Akers, 5/1998), lot 1711, part of a complete 1845 proof set; FUN Signature (Heritage, 1/2008), lot 3031; FUN Signature (Heritage, 1/2013), lot 5659.
2. **PR65 NGC.** Eric P. Newman; Eric P. Newman Collection (Heritage, 4/2013), lot 3905.
3. **PR64 Cameo PCGS.** FUN Signature (Heritage, 1/2008), lot 2889 as PR64 NGC.
4. **PR64 NGC.** F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 4/1945), lot 273; Stack's (3/1965), lot 447; Worrell Family Collection (Superior Galleries, 5/1989), lot 5371; Superior Galleries (10/1990), lot 3662; Long Beach Signature (Heritage, 5/2008), lot 719; **the present coin.**
5. **PR63 PCGS.** Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 4/1997), lot 1929; Phil Kaufman; Bowers and Merena (1/1999), lot 1142; Richmond Collection (David Lawrence, 3/2005), lot 1789; American Numismatic Rarities (6/2006), lot 1487.
6. **Proof.** Smithsonian Institution.

Additional Appearances

- A. **Proof.** RARCOA (1/1973), lot 872.
- B. **Proof.** New England (7/1978). PCGS# 6389

1848 Seated Half Dollar, PR64
Extremely Rare Issue



30530 1848 PR64 PCGS. WB-101. This is a gorgeous proof specimen with razor-sharp strike definition and multiple layers of lovely original toning over both sides, including variegated shades of gold, sky-blue, russet-red, and lavender, among others. A few faint lines of uncertain origin are noted in the right obverse field, but they are largely concealed by the rich patina. The fields exhibit deep, glassy reflectivity, especially when the coin is rotated beneath a strong light source.

Variety: WB-101.

Population Data (5/14): PCGS and NGC have each graded three examples of this rare issue. PCGS report two PR64 and one PR65. NGC shows PR64, one PR66, and one PR66 Cameo.

Heritage Commentary: Randy Wiley and Bill Bugert, in the *Complete Guide to Liberty Seated Half Dollars*, state: "Less than 4 known." Walter Breen (1989), on the other hand, lists six examples, including one in the Smithsonian Institution. Similarly, David Akers (1998) estimates five or six specimens.

Provenance: Purchased from the sale of the Burdette G. Johnson Collection (Spink America, 6/1997), lot number 171. PCGS# 6392





1852 Seated Liberty Half, PR65
Only Three Examples Extant
Finest Known, Ex: Kaufman



30531 1852 PR65 NGC. WB-101. The present Gem proof half dollar displays pleasing mirrored fields (including the areas between the stripes of both shields) that establish pronounced contrast with the satiny motifs. Whispers of golden-tan, sky-blue, and lavender toning make occasional visits to each side, slightly more so on the obverse, and the design elements exhibit razor-sharp definition throughout. Nicely preserved surfaces reveal just a few faint hairlines in the fields intermingled with die polish lines.

Variety: WB-101, the only major variety for this issue.

Population Data (5/14): NGC reports three proofs, one PR60, one PR63, and this PR65. PCGS reports no 1852 proofs.

Heritage Commentary: The Gardner 1852 proof half dollar is the finest of just three or four specimens extant. The actual mintage is unknown, though the Coinfacts.com online reference estimates six coins were struck. That is probably on the high side. At least one silver proof set is mentioned in the literature, from the Richard B. Winsor Collection (S.H. & H. Chapman, 12/1895), lot 1070:

“1852 Proof set. Complete. Dollar, 1/2, 1/4, 1/10, 1/20, 3 c., cent and half cent. The silver yellowed. Cent uncirculated. Half cent, small berries. Probably unique set. 8 pieces.”

Breen enumerates three examples in his proof *Encyclopedia*, corresponding exactly to the number of specimens in the population data. Given the extreme rarity of this issue, collectors of early Seated Liberty proofs will want to give special attention to this delightful specimen.

Roster of Proof 1852 Proof Half Dollars

- 1. PR65 NGC.** Phil Kaufman Collection / ANA Signature (Heritage, 7-8/2008), lot 1824; FUN Signature (Heritage, 1/2013), lot 5666; **the present coin.**
- 2. PR63 NGC.** Tecumseh Sale (Steve Ivy Numismatic Auctions, 12/1979), lot 700; Auction '84 (Paramount, 7/1984), lot 668; Worrell Collection (Superior Galleries, 9/1993), lot 731; Public Auction Sale (Stack's, 10/1996), lot 303. In 1993, the Superior cataloger noted: “Purchased by Paramount from Robert Batchelder, a Pennsylvania dealer, in 1974 and sold privately in early 1975. It later appeared in Steve Ivy's Tecumseh Sale.” The Superior pedigree chain for this piece also lists, incorrectly, lot 203 in Auction '86, which is an 1852-O brilliant proof half dollar.
- 3. PR63.** Norweb Collection (Bowers and Merena, 11/1988), lot 3157; Jascha Heifetz Collection (Superior, 10/1989), lot 1590; unknown intermediaries; Joseph O'Connor; purchased by Gene Gardner in February 2004 (not the present coin).

Additional Appearances

A. Proof. Richard B. Winsor Collection (S.H. & H. Chapman, 12/1895), lot 1070, part of a complete silver proof set, realized \$115.

B. Proof. Howard Rounds Newcomb; Newcomb Collection, Part I (J.C. Morgenthau, 2/1945), lot 746 (per Breen, who says “later untraced unless this is the former W.L. Carson specimen via Lester Merkin.” If Breen is referring to Merkin's February 1971 sale, lot 755, he is mistaken, as that coin is an 1852-O brilliant proof half dollar).

C. Proof. Paramount, per Breen (possibly the coin purchased from Batchelder, referred to in number 2 above). PCGS# 6397

1855 Half Dollar, Exceptional PR66 Cameo The Finest Known of This Rare Proof Issue



30532 1855 PR66 Cameo NGC. WB-101. Razor-sharp design definition and ample frost over the central devices accent profoundly deep mirroring in the fields of this beautifully preserved Cameo. Splashes of copper-orange, violet, and a couple of hints of teal accent pale champagne toning over each side, while the surfaces are void of even minor surface marks. An exceptional piece in every respect, with a staggering degree of visual appeal.

Variety: WB-101. Normal date, proof dies. The majority of the known proof 1855 Arrows half dollars are of this variety, though a few are known to have been struck from 1855/54 overdate dies, and are classified as variety WB-102.

Population Data (5/14): NGC has certified eight proofs. The non-Cameos include two PR63 and three PR65, and the Cameos are one each in PR64, PR65 □, and PR66 (this piece, numerically the sole finest). PCGS reports two non-Cameos, one each in PR64 and PR65, and three Cameos, a PR63 and two PR64.

Heritage Commentary: Randy Wiley and Bill Bugert, writing of the proof 1855 Arrows half dollar in the *Complete Guide to Liberty Seated Half Dollars*, say that “Possibly 20 normal dates ... exist,” though Breen estimated only as many as 12 were extant. Interestingly, the PCGS website estimates the entire production total to be only 12 pieces (a number that cannot be confirmed but is feasible), with possibly as few as eight examples surviving. Given that the combined certified populations of NGC and PCGS is only 12 coins (a number likely inflated by resubmissions), it seems that the latter estimate may be more in line with the actual number of proofs known. In any sense, the proof 1855 Arrows half dollar is exceedingly rare in any condition, and this piece stands as the ultimate representative from both a technical and aesthetic viewpoint.

Provenance: Pre-Long Beach Auction (Goldberg, 9/2013), lot 1485. PCGS# 86408



1855/54 Half Dollar, PR64
FS-301, Very Rare Proof Issue



30533 1855/54 PR64 PCGS. CAC. WB-102, FS-301. This lovely near-Gem proof displays golden-brown, jade-green, and gunmetal-gray toning. Each side shows a few minute lintmarks, as produced, but no abrasions are present. All pre-1858 proof halves are rare, and its overdate status only enhances importance of this piece. Future pedigree researches should note two pinpoint spots beneath the beak, and Mint-made roller marks on the softly impressed star 7. The strike is otherwise quite sharp except on the eagle's left (facing) ankle.

Variety: WB-102, FS-301.

Population Data (5/14): PCGS reports two PR64 and one PR65. NGC has certified no proof 1855 halves as the FS-301 1855/54 variety.

Heritage Commentary: Walter Breen discovered the overdate on a business-strike coin in 1971. Q. David Bowers was the first to identify the variety on proofs. Over time, additional proof 1855 half dollars have been confirmed as the 1855/54 overdate. We know of nine distinct specimens:

Roster of Proof 1855/54 Half Dollars

1. **PR65 Cameo NGC.** Phil Kaufman Collection (Heritage, 4/2008), lot 2398.
2. **PR65 NGC.** E.W. Ropes Collection (New York Stamp and Coin Co., 2/1899); J. M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1962; Oliver Collection (Heritage, 8/2011), lot 7175.
3. **PR65 PCGS.** Norweb Collection (Bowers and Merena, 11/1988), lot 3166; Baltimore '93 (Superior, 7/1993), lot 428.
4. **PR64 PCGS.** Rarities Sale (Bowers and Merena, 8/1996), lot 137; Dr. Juan XII Suros Collection of United States Overdate Coinage (Superior, 2/1999), lot 200; Pre-Long Beach Sale (Superior, 10/2000), lot 4378; Long Beach Signature (Heritage, 9/2002), lot 6855.
5. **PR64 PCGS. The present coin.** Provenance as noted below.
6. **PR63 PCGS.** Chicago Sale (Superior, 8/1991), lot 516.
7. **PR63 NGC.** Jules Reiver Collection (Heritage, 1/2006), lot 21324; Joseph C. Thomas Collection (Heritage, 4/2009), lot 2486.
8. **PR63 NGC.** Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33487.
9. **PR61 PCGS.** Richard Allen Collection (Heritage, 2/2001), lot 7822.

Provenance: Sundance Collection (Heritage, 9/2008), lot 2249. NGC ID# 24LE, PCGS# 6409

1858 Half Dollar, PR67
Ex: Eliasberg, Kaufman
Tied for Second Finest Graded



30534 1858 PR67 NGC. Ex: Eliasberg-Kaufman. This stunning Superb Gem proof 1858 half dollar is certainly a coin that will please the connoisseur. It is an amazing coin that ranks high in the census of this date, probably the second finest known. Dave Bowers writes in the Eliasberg catalog that “it would be difficult to imagine a more aesthetically pleasing coin no matter what its technical grade might be.”

Carefully made dies show few identifying characteristics. The date appears to be centered in the space below the base, although it has been described as a “low date” by some past numismatic scholars. The reverse has indefinite vertical lines at the bottom of the third stripe in the shield. Two tiny spurs jut out from the rightmost element of the fifth vertical stripe. Diagonal striations can be seen within the shield and below the right (facing) wing, although they are faint and only visible as a result of the highly mirrored surfaces. Similar striae at the same angle appear elsewhere, especially near part of the border.

Peripheral blue, lilac, and russet toning surrounds pale champagne color over deeply mirrored proof surfaces with light cameo contrast. Every detail is boldly defined.

Population Data (5/14): NGC reports one each in PR67 and PR68. PCGS shows one PR67 with none finer. The finest Cameos are one PR65 at PCGS and one PR66 Cameo at NGC.

Heritage Commentary: For many years, the mintage for 1858 proofs was subject to speculation. It is well-known that proof sets could be ordered by the general public for the first time in 1858. Rarity appeared intermediate between the very scarce proofs of 1859 and later dates, and the very rare proof dates preceding 1858. Today, the *Guide Book* lists the 1858 proof mintage of 300+ pieces, indicating 300 sets were struck, along with an unknown number of “singles.” In any event, the proof mintage is lower than any date between 1859 and 1891, the end of the series.

Provenance: Chapman Brothers; J.M. Clapp; John H. Clapp; Clapp Estate via Stack's (1942); Louis E. Eliasberg, Sr. (Bowers and Merena, 4/1997), lot 1974; Phil Kaufman Collection of Early Proof Sets, Part One (Heritage, 8/2007), lot 1801. NGC ID# 27TH, PCGS# 6412

1861 Half Dollar, PR67
Second Finest Certified
Ex: Phil Kaufman



30535 1861 PR67 NGC. Iridescent bands of rose-red and lemon-gold adorn the margins of this sharply struck and flawless Superb Gem. The open fields are powder-blue, and the devices are dove-gray. The dramatic patination provides the best identifier.

Population Data (5/14): NGC shows one PR67 and one PR67 □. The latter appeared in our February 2012 Signature as lot 3664. PCGS has certified no examples finer than PR66.

Heritage Commentary: The proof mintage, per the *Guide Book*, was 1,000 pieces. However, the number of issued sets was undoubtedly much lower. More than a thousand unsold proof sets were melted by the Mint on January 13, 1862, and many were likely 1861 sets. Both NGC and PCGS show a lower count of certified examples of the 1861 than the 1863, 1864, and 1865, even though those dates respectively have proof mintages of 460, 470, and 500 pieces. In fact, the 1861 is the rarest post-1858 proof date. 1861 was, of course, the first year of the Civil War and the year of President Lincoln's first inauguration, landmark events that further contribute to the significance of the issue.

Provenance: Phil Kaufman Collection (*Heritage*, 5/2003), lot 6779. NGC ID# 27TL, PCGS# 6415

1864 Half, PR66 Deep Cameo
Among Highest Graded



30536 1864 PR66 Deep Cameo PCGS. CAC. A brilliant Premium Gem proof with icy devices and glassy fields. In short, this is the look expected of modern proofs, but remarkable to find on a half dollar struck during the Civil War. A whisper of Mint-made field granularity occurs near star 10 and the O in OF.

Population Data (5/14): PCGS has certified three Deep Cameos, one PR64 two PR66. NGC has graded four Ultra Cameo, including two PR64, one PR65, and one PR66. The sole Deep Cameo at CAC is the present lot.

Heritage Commentary: Deep Cameo Seated halves are very rare for most proof dates of the series, with less than 10 pieces certified as such by PCGS except for the 1882 and 1890. Many proof halves have been dipped over the years to remove toning, which often diminishes the field reflectivity required to attain the desirable designation.

Provenance: Slotkin Family Trust Collection (*Heritage*, 4/2011), lot 5160; Greensboro Collection, Part II (*Heritage*, 1/2013), lot 1181. PCGS# 96418

1867 Half, PR67 Ultra Cameo
Sole Finest Certified



30537 1867 PR67 Ultra Cameo NGC. This is the *single finest proof 1867 half dollar certified by either NGC or PCGS*. While NGC has certified three pieces at the PR67 grade level, only this one has received the Ultra Cameo designation. In fact, this is the only proof 1867 half dollar to receive such a designation in any grade. Similarly, a PR66 Deep Cameo piece is the only coin given such a designation by PCGS. For the collector who desires the finest possible quality, this is a most important opportunity. We believe this piece is the single finest proof 1867 half dollar that still exists today.

Both sides of this Superb Gem proof show deeply mirrored fields complementing and contrasting against fully lustrous, frosty devices. This appearance is strictly the result of production from fresh dies with polished fields and unpolished design elements. Close examination reveals evidence of a specially prepared planchet, highly polished in preparation for the careful production required to make proof coins. The centers on each side are fully brilliant with rich gold, lilac, and sky-blue toning near the borders and encroaching only slightly upon the stars and letters.

Population Data (5/14): NGC shows two Ultra Cameo 1867 halves, a PR66 and a PR67 (the present coin). PCGS has certified three Deep Cameos in all grades, one each in PR63, PR64, and PR66.

Heritage Commentary: Little is known about the proof half dollars of this date. The original mintage was 625 coins, and most or all of those pieces were probably distributed. A survival rate of 40% to 50% is a good general rule, indicating that 250 to 300 proofs still exist today. Walter Breen reported With Drapery and No Drapery variations for these coins. Those lacking the drapery at Liberty's elbow represent later die states after the coinage dies had been lapped or resurfaced.

Provenance: *Charlotte ANA Signature (Heritage, 3/2007), lot 833; Greensboro Collection, Part II (Heritage, 1/2013), lot 5684. PCGS# 96425*



1870 Half Dollar, PR67
Ex: Kaufman, John Story Jenks
Tied for Finest Known



30538 1870 PR67 NGC. CAC. A pristine Superb Gem proof bathed in aquamarine and rose-gold. The strike is bold save for minor blending on Liberty's chest and the eagle's left (facing) ankle.

Population Data (5/14): NGC shows three PR67 with none finer. PCGS has yet to certify any examples above the PR66 level.

Heritage Commentary: This half dollar appeared in a 1992 Superior auction as part of a group of consecutive original proof sets (dated 1865 through 1890) "purchased at the Mint at the time of issue and only reappearing again in 1991 Our consignor has asked to sell these singly rather than in sets."

However, in its 1999 Sotheby's appearance, the lot description stated it came from the John Story Jenks collection. Jenks (1839-1923) was among the most prominent numismatists at the turn of the last century, and unlike most collectors of his day, always pursued the highest obtainable quality. In 2013, Kevin Flynn wrote a biography on Jenks and concluded that "John Story Jenks is the greatest American coin collector." Henry Chapman's 1921 auction of the Jenks collection included a lengthy run of original proof sets.

At the time of its 1992 auction appearance, the present proof 1870 half dollar was the single finest certified. Since that time, it has been joined at the NGC Census summit by lot 2440 in Superior's January 2004 Long Beach auction, and the Eric P. Newman example, lot 33773 in our November 2013 Signature.

Provenance: John Story Jenks Collection (H. Chapman, 12/1921), lot 6316, part of an original nongold proof set; Orlando Sale (Superior, 8/1992), lot 356; John and Rebecca Moores Collection (Sotheby's, 11/1999), lot 34; Phil Kaufman Collection (Heritage, 5/2003), lot 6784. NGC ID# 27U5, PCGS# 6428

1873 No Arrows Half, PR66
Among Finest With CAC Seal



30539 1873 No Arrows, Closed 3 PR66 PCGS. CAC. A magnificently toned Premium Gem proof. On the obverse, golden-brown and jade-green compete for territory. The reverse has a peach-gold center bounded by ruby-red, powder-blue, and apricot.

Population Data (5/14): CAC lists three PR66 and one PR67. NGC shows 20 PR66, two PR66 □, four PR66 Cameo, two PR67, and one each PR67 □, PR67 Cameo, PR67 □ Cameo, and PR68 □ Cameo. PCGS reports 11 in PR66, one PR66+, two PR66 Cameo, one PR66 Deep Cameo, three PR68, and one PR68 Cameo.

Heritage Commentary: The 1873 No Arrows proof half has only a moderately higher mintage (600 pieces) than its 1873 Arrows proof successor (500 pieces). However, the former typically trades at about half the price of the latter, since the latter is a two-year type.

Provenance: Purchased from Larry Whitlow (4/2007). NGC ID# 27U8, PCGS# 6431

1873 Arrows Half Dollar, Vividly Toned PR66
Scarce Two-Year Proof Subtype



30540 1873 Arrows PR66 PCGS. CAC. WB-106. Lush ocean-blue, honey-gold, apricot, and cherry-red invigorate this precisely struck and unabraded Premium Gem proof. A small oval lamination near Liberty's raised elbow is of Mint origin. Those in search of a gorgeously toned specimen need look no further.

Variety: WB-106, Large Arrowheads.

Population Data (5/14): CAC lists one (this coin) as PR66 and none finer. PCGS lists one PR66, two PR66 Cameo, and one PR66 Deep Cameo. NGC shows seven PR66, two PR66 □, four PR66 Cameo, two PR66 □ Cameo, and one PR67 Ultra Cameo.

Heritage Commentary: An elusive proof subtype, the 1873 Arrows had a proof mintage of just 550 pieces, and its only successor, the 1874, contributed only an additional 700 proofs. Arrows were added to signify a minor weight change to correspond with the metric system.

Provenance: Pittsburgh Signature (*Heritage*, 10/2011), lot 3780; purchased from Pinnacle Rareities (10/2011). NGC ID# 27UU, PCGS# 6434

1876 Half Dollar, PR67 Cameo
Single Finest at PCGS
Ex: John Story Jenks



30541 1876 PR67 Cameo PCGS. CAC. At the time of its 1992 Superior auction appearance, the present half dollar was cataloged as:

"Never will you find a sharper, more attractive 1876 Seated half dollar for America's Centennial year were you to search the country from one end to another. The single example that the grading services deem to be Proof 67. There are none other in its category, nor any in higher grades. That places it on a pedestal all its own; a pedestal that should be labeled 'Finest Known.'"

Now, 22 years later, this half dollar is the single finest certified by PCGS. It is a splendidly toned Superb Gem Cameo proof with lavish ocean-blue patina that cedes to nearly brilliant centers. The upper-right reverse offers slender bands of butter-gold and rose-red. A trace of struck-in grease is noted on the eagle's shield.

Variety: Type One Reverse with a split berry above the H in HALF.

Population Data (5/14): PCGS shows one PR67 Cameo (this coin) with none other above PR66. NGC shows one PR67 and two PR67 Cameo. CAC records one PR67 and one PR67 Cameo (the present coin).

Heritage Commentary: The August 1992 Superior auction included a long run of original proof sets. John Moores purchased many lots from that auction, and apparently confirmed their pedigree to the monumental 1921 John Story Jenks sale. Moores was the owner of the San Diego Padres in 1999 when his collection was sold. This monumental proof is not only the sole finest at PCGS, it is the sole finest at CAC.

Provenance: John Story Jenks Collection (*H. Chapman*, 12/1921), lot 6316, part of a complete nongold 1870 proof set; Orlando Sale (*Superior*, 8/1992), lot 394; John and Rebecca Moores Collection (*Sotheby's*, 11/1999), lot 36. PCGS# 86437

1879 Half Dollar, PR68
Ex: Kaufman, Jenks
Sole CAC Example in This Grade



30542 1879 PR68 PCGS. CAC. Beautifully patinated lime-green, navy-blue, straw-gold, and lilac-red toning is the hallmark of this vivid PR68 1879 Seated half. The surfaces are essentially pristine, though for pedigree purposes we note a hair-thin obverse line near 7:30. From the proof mintage of 1,100 pieces, a majority have likely survived, but few pieces exhibit fully iridescent original patina comparable to the present lot.

Variety: The right border of the 9 in the date is lightly repunched. Partial drapery is present below the right (facing) elbow.

Population Data (5/14): PCGS shows one PR68 (this coin) and none finer. NGC lists two PR68 and one PR68 Cameo. This piece is the sole PR68 with CAC green approval sticker.

Heritage Commentary: Phil Kaufman owned one of the finest collections of 19th century silver proofs, auctioned by Heritage over the previous decade. Many of his high-grade Motto Seated halves came from the Moores Collection, which in turn was cherrypicked from John Story Jenks' original proof sets. And a good number of the former Kaufman coins have ended up in The Gardner Collection.

Provenance: John Story Jenks Collection (H. Chapman, 12/1921), lot 6327; Orlando Sale (Superior, 8/1992), lot 417; John and Rebecca Moores Collection (Sotheby's, 11/1999), lot 37; Phil Kaufman Collection (Heritage, 5/2003), lot 6790. NGC ID# 27UE, PCGS# 6440

1882 Half Dollar, PR68
Exceptional Patina
WB-102, Misplaced Date



30543 1882 PR68 NGC. WB-102. Exquisite sea-green, powder-blue, cherry-red, and straw-gold embrace both sides of this well struck and flashy Superb Gem proof. Among the finest certified, and unquestionably also among the most attractively toned.

Variety: WB-102. The upper curves of two misplaced date digits emerge from the dentils beneath the spaces between the 18 and the 88 in the date.

Population Data (5/14): NGC shows one each PR68, PR68 □ Cameo, and PR68 Ultra Cameo. PCGS has yet to certify any above the PR67 level.

Heritage Commentary: In 1882, business mintages of dimes finally returned to a "normal" level of production, four years after the Bland-Allison Act obligated the Mint to coin prodigious amounts of silver dollars. However, mintages of Seated quarters remained at token quantity until 1888, and Seated half dollar production was also minimal until a modest bump in 1891.

Provenance: Good River Collection II (Superior, 8/2006), lot 240. NGC ID# 27UH, PCGS# 6443

1885 Half Dollar, PR68
None Certified Numerically Finer



30544 1885 PR68 NGC. WB-101. This virtually pristine Superb Gem proof delivers exceptional visual appeal with concentric rings of yellow-gold, royal-blue, and violet around pale amber-golden centers. Softly frosted devices accent deeply mirrored fields, with overall razor-sharp design definition.

Variety: WB-101. Wiley and Bugert list two die marriages, but only one major variety for both proof and business strikes.

Population Data (5/14): NGC has certified three PR68 (including two PR68+) and two PR68 Cameo; PCGS has graded one PR68 with none designated Cameo. None are numerically finer at either service.

Heritage Commentary: A moderate mintage of 930 proof half dollars in 1885 does not impede the demand for the issue, as the low business strike production total (5,200 coins) makes any half dollar bearing this date highly sought-after by date collectors.

Provenance: *Dallas Signature (Heritage, 11/2005), lot 2142.* NGC ID# 27UL, PCGS# 6446

1888 Half Dollar, PR67
Concentric Multicolor Toning



30545 1888 PR67 PCGS. Concentric bands of fire-red, ocean-blue, lemon-gold, and forest-green endow both sides of this reflective and unabraded Superb Gem. A formidable representative of the low proof mintage of 832 pieces.

Population Data (5/14): PCGS shows two as PR67 and one as PR67+. NGC lists four as PR67, 1 as PR67 □, 3 as PR67 Cameo, and one each as PR67 □ Cameo, PR68, and PR68 Ultra Cameo.

Heritage Commentary: The Treasury vaults continued to accumulate tons of Morgan dollars in 1888. Approximately 32,000,000 were coined that year, principally at Philadelphia and New Orleans. It was highly unusual for the decade that the San Francisco Mint struck a greater number of quarters (1,216,000) than silver dollars (657,000 pieces).

The unprecedented level of dollar coinage was likely responsible for the continued low mintage of Seated halves in 1888. The 12,001-piece business delivery was a token production designed to prevent speculation over the 1888 proof sets.

Provenance: *Purchased from Larry Whitlow (8/2006).* NGC ID# 27UP, PCGS# 6449

1891 Half Dollar, PR66
Just 600 Proofs Struck



30546 1891 PR66 PCGS. Rich apple-green toning encompasses the majority of this well struck and satiny Premium Gem. The reverse exhibits blushes of olive-gold and lilac-red patina.

Population Data (5/14): PCGS lists 9 in PR66, 1 in PR66+, 2 in PR66 Cameo, and 1 each as PR66+ Cameo, PR67, and PR67 Cameo.

Heritage Commentary: Although the business mintage of 200,000 pieces was the largest half dollar production at any facility since 1878, it is a lower mintage than any Barber half issue struck between 1892 and 1911.

Provenance: *Purchased from Rarcoa (11/2007).* NGC ID# 27UT, PCGS# 6452

BARBER HALF DOLLARS

1892 Half Dollar, Boldly Struck MS67
First-Year Type Representative
Seldom Seen Finer



30547 1892 MS67 NGC. CAC. This example displays fiery violet-orange and deep teal hues over softly frosted luster on each side. The strike is remarkably bold and the preservation is outstanding. This highly attractive first-year representative will earn a second look from a discerning specialist.

Population Data (5/14): NGC has certified a meager eight coins in MS67 (2 in 67 STAR), with just one finer, while PCGS has seen 11 submissions in this grade (1 in 67+), also with one finer.

Heritage Commentary: The year 1892 marked the first design change for the half dollar since the introduction of the Seated Liberty motif in 1839, and many examples of the new Barber design were saved as first-year issues. Still, the Superb Gem grade barrier is broken by precious few survivors, and such pieces are rarely offered at auction.

Provenance: *Purchased from Aspen Park Rare Coins (5/2006).* NGC ID# 24LF, PCGS# 6461

1892-O Half Dollar, MS68
Single Finest at CAC
Ex: Eliasberg



30548 1892-O MS68 NGC. CAC. This remarkable half dollar was cataloged in its 1997 Eliasberg collection appearance as “a superb prooflike gem, no doubt made for special purposes or perhaps as a presentation piece. Delicate splashes of heather and gold toning over satiny motifs and mirrored fields, the latter being mirrored in all areas including among the letter spaces.

“It is not difficult to envision a scenario in which on the first day of striking this new design at the New Orleans Mint some special pieces were made for presentation. The importance is incredible, and the beauty is memorable - and the opportunity is likewise. Certainly this will be one of the highlights in the Barber half dollar collection of its next owner, just as it is in the Eliasberg Collection.”

NGC has certified a single 1892-O half dollar as MS62 Deep Mirror Prooflike. It would be interesting to compare that coin, wherever it might be, with the Eliasberg specimen to determine if they are from the same die pair and die state. Half dollars had not been struck at New Orleans since 1861, before the travails of the Civil War. Certainly, the resumption of half dollar production with the new Barber design would have been worthy of a ceremony at the facility.

Population Data (5/14): NGC shows one as MS68 (this lot) and one in MS68 □. PCGS lists one in MS68 with none finer. The CAC census is one in MS68.

Heritage Commentary: The present lot is one of only two MS68 1892-O Large O half dollars to appear at auction. The other, an NGC MS68 □ example previously from the Dr. Thaine B. Price Collection, appeared in our 2005 FUN Signature as lot 4199 and realized \$103,500.

Eugene Gardner purchased the present half dollar from a 2005 A.N.R. auction, where it was cataloged sans pedigree. However, the catalogers have closely compared the toning with that of the high grade prooflike Eliasberg specimen, and we conclude it is the same coin.

Provenance: Fred Porter Collection (Charles Steigerwalt, 12/1893); J.M. Clapp; John H. Clapp; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 2064; Drew St. John Sale (American Numismatic Rarities, 6/2005), lot 78. NGC ID# 24LG, PCGS# 6462

1892-O Micro O Half Dollar, MS63

Key to Barber Half Series

Ex: Byers Collection



30549 1892-O Micro O, MS63 PCGS. FS-501. In its Auction '81 appearance, this half dollar was described as "the first high grade example we have seen. Possibly a candidate for Finest Known." A quarter-century later, it again appeared at auction, and was cataloged as "very rare in any grade, and extremely rare at or above the condition offered here. In face, there are in all likelihood no more than 8 to 10 examples of this variety in all Mint State grade levels. The outstanding coin offered here, therefore, is not only of the utmost importance to collectors of Barber half dollars, it is also a candidate for the condition census!"

The present satiny example has a good strike and attractive dappled golden-brown, cream-gray, and powder-blue toning. Marks are very minor for the MS63 level, confined to two lines near obverse star 12 and a brief vertical mark east of Liberty's ear.

Variety: FS-501. A New Orleans mintmark punch intended for the dime or quarter denomination was inadvertently entered into a single half dollar die. FS-501 is also a minor doubled die, evident on the serifs of UNITED. In addition, unimportant strike doubling is present on HALF DOLLAR.

Population Data (5/14): PCGS lists three in MS63, two in MS64, two in MS65, and one each as MS67 and MS68. NGC shows one coin each in MS64, MS65, and MS68.

Heritage Commentary: Given the absolute rarity of the Micro O, it is curious that a relatively high number have survived in Mint State. 1892 was the first year of the Barber design, and the first O-mint half dollar issue since 1861, and those two facts may have encouraged locals to set aside examples. Perhaps many circulated Micro O halves were melted circa-1918 or circa-1980 when the price of silver spiked. However, the variety has been known to be rare since Augustus Heaton discussed it in his famous treatise "Mint Marks."

Provenance: Auction '81 (*Superior*, 7/1981), lot 755; George "Buddy" Byers Collection (*Stack's*, 10/2006), lot 1312. PCGS# 6463

1892-S Half Dollar, MS66
Prohibitively Rare Finer, Ex: Friend



30550 1892-S MS66 PCGS. CAC. Ex: Friend. This Premium Gem exhibits exceptional sharpness overall, with notable definition seen on the eagle's talons and left shoulder. Softly frosted mint luster illuminates smooth, light golden patina with pale amber-gray accents over each side. Close examination beneath a lens is needed to detect any signs of disturbance on the surfaces.

Population Data (5/14): PCGS records just three pieces in MS66, with one finer, while NGC has not seen any examples in this grade, but shows two finer representatives; this piece is one of two in this grade with CAC approval.

Heritage Commentary: The San Francisco Mint struck more than 1 million half dollars of the new Barber design in 1892, but few survive in Gem condition and finer pieces are exceedingly rare. This specimen represents a rare opportunity for the patient Barber half dollar specialist.

Provenance: *Finest Known, Inc.*; Dale Friend #2 All-Time PCGS Registry Set of Barber Half Dollars (Heritage, 1/2009), lot 3868; FUN Signature (Heritage, 7/2009), lot 658. NGC ID# 24LJ, PCGS# 6464

1895 Half Dollar, MS66
Deep Iridescent Patina



30551 1895 MS66 PCGS. Aquamarine dominates the obverse and fills the reverse periphery. The obverse margin is peach-red, as is the reverse field. Plum-red also adorns the reverse, and the portrait high points are gunmetal-gray. A lustrous and fully struck high grade half.

Population Data (5/14): PCGS shows 3 in MS66, 3 in MS66+, and 1 in MS67. NGC lists 3 in MS66 with none finer.

Heritage Commentary: Apparently, no business strike silver dollars were struck at Philadelphia in 1895. That gave the facility time to coin half dollars, and its mintage of the denomination was the highest since 1877. A few dozen were saved, but the issue is nonetheless very rare at the MS66 level.

Provenance: *Purchased from Bill Nagle (5/2006).* NGC ID# 24LS, PCGS# 6471

1895-O Half Dollar, MS67
Tied for Finest Certified
Ex: Duckor, Akers



30552 1895-O MS67 PCGS Secure. CAC. Ex: Duckor/Akers. This boldly detailed piece ranks among the sharpest struck New Orleans half dollars of any date that the cataloger has ever encountered. The right shield corner is fully brought up, and the fletchings show only minor merging.

Both sides have intense mint frost that shines brightly through the gorgeous original toning. The obverse blends gold and ivory at the center, gradually changing to sea-green and light yellow-gold. A diagonal line of darker toning through star 11 will serve as a convenient provenance marker. The reverse has lovely reddish-gold, intermingled with steel-blue and light green. Trivial marks on each side are hardly worth mentioning.

Variety: The reverse has a faint die crack through the tops of UNI and another through the bottoms of DOLLAR. Otherwise, both dies are perfect, with no other die cracks, clash marks, lapping, or other defects. The mintmark leans slightly to the left, and it is close to the eagle's tail, a trifle right of center.

Population Data (5/14): PCGS shows two MS67 with none finer. NGC shows one MS67 with none finer. CAC shows two MS67.

Heritage Commentary: The Condition Census for the 1895-O is headed by the three pieces graded MS67 by the two leading services. Besides the present coin, the other MS67 PCGS came from the heralded Dale Friend Registry Set, auctioned by Heritage in January 2009. The MS67 NGC appeared in our 1999 FUN Signature as lot 6780. The 1895-O has a fairly plentiful mintage but is elusive in Uncirculated grades, especially when compared with the 1892.

Provenance: David Akers (8/1995); Dr. and Mrs. Steven L. Duckor Half Dollar Collection (Heritage, 8/2010), lot 3183. NGC ID# 24LT, PCGS# 6472

1895-S Half Dollar, MS67
Ex: Hugon Collection



30553 1895-S MS67 NGC. Forest-green, cherry-red, and stone-gray toning embraces the obverse. The reverse shows a cream-gray center bounded by freckles of walnut-brown and russet at the margins. The strike is intricate, even on the right shield corner and fletchings. The portrait exhibits unobtrusive parallel roller marks, as made, but post-strike abrasion is virtually absent.

Population Data (5/14): NGC lists one MS67 (the present coin) with none finer. PCGS shows two MS67 and none finer.

Heritage Commentary: With a limited original mintage of 1,108,086 pieces and an undoubtedly high rate of circulation, the 1895-S is an elusive issue in Fine or better grades. Heavily worn survivors are fairly plentiful, but patience is usually required to obtain a Mint State example.

Provenance: Benson Collection, Part III (Ira & Larry Goldberg, 2/2003), lot 575; New York Signature (Heritage, 11/2003), lot 6736; John C. Hugon Collection (Heritage, 1/2005), lot 4210; purchased from Larry Whitlow (3/2005). NGC ID# 24LU, PCGS# 6473

1898 Half Dollar, MS66
Exceptional Visual Appeal



30554 1898 MS66 PCGS. CAC. Remarkably bold design definition is seen on both sides of this highly attractive Premium Gem, with blended orange-gold, lavender-gray, and aquamarine hues overlying vibrant mint luster. Close examination fails to reveal any noticeable surface imperfections.

Population Data (5/14): PCGS has certified only nine examples in this grade (1 in 66+), with just one numerically finer, while NGC has seen just two pieces in MS66, with none finer.

Heritage Commentary: A mintage of nearly 3 million coins secured the survival of a number of lower-grade Mint State examples of this issue, but Gem-quality pieces are seldom seen, and coins grading as high as this piece are genuinely rare, drawing strong demand from advanced specialists.

Provenance: Pittsburgh Elite Auction (Superior Galleries, 8/2004), lot 395. NGC ID# 24M3, PCGS# 6480

1898-O Half Dollar, MS66
Ex: Dr. Thaine B. Price



30555 1898-O MS66 PCGS. CAC. The brilliant portrait is encompassed by narrow bands of golden-brown and sea-green toning. The reverse displays similar peripheral toning but the centers are dove-gray and tan. The surfaces are exceptional with intense frosty luster. Only the slightest of surface marks prevent a higher grade. Typical of most Barber half dollars from the New Orleans Mint, blending of impression is noted near the fletchings, right shield corner, and right-side obverse stars.

Population Data (5/14): NGC shows two MS66 and one MS67. PCGS reports four MS66 and one MS67. CAC has three in MS66 with none finer.

Heritage Commentary: A Condition Census example of the issue, with only one finer coin appearing in the *PCGS Population Report*. Most collectors recognize the 1896-O and 1897-O issues as rarities. The next year is somewhat hidden from view; however, this issue is every bit as rare, especially in top quality. Mintage figures for these three years are comparable, and total 924,000 for the 1896-O, 632,000 for the 1897-O, and 874,000 for the 1898-O half dollar.

Provenance: Dr. Thaine B. Price Collection (David Akers, 5/1998), lot 143; Ft. Lauderdale FUN Signature (Heritage, 6/2005), lot 6329. NGC ID# 24M4, PCGS# 6481

1898-S Half Dollar, MS66
Outstanding Technical Quality



30556 1898-S MS66 PCGS. A remarkable high-grade half dollar. Light olive-gold patina visits the margins, but the centers remain stone-white. Cartwheel luster is unencumbered by contact. The strike is fairly sharp, although minor inexactness appears near the right shield corner. The cheek exhibits vertical roller marks, strictly of mint origin.

Variety: The reverse periphery exhibits several slender die cracks that may be of interest to the specialist.

Population Data (5/14): PCGS lists four MS66 and two MS66+. NGC shows four MS66 with none finer.

Heritage Commentary: The 1898-S has a plentiful mintage and is readily secured in grades below Fine. Nice midgrade examples are surprisingly scarce, and Uncirculated survivors are decidedly rare. Premium Gems are very rare and lack the chatter on the face and neck of Liberty usually found on lesser Mint State pieces.

Provenance: Purchased from Joseph O'Connor (6/2003). NGC ID# 24M5, PCGS# 6482

1901 Half Dollar, MS66
Blended Multicolor Hues



30557 1901 MS66 PCGS. CAC. Ex: Friend. This highly attractive Premium Gem exhibits impressive design definition on the obverse and reverse motifs. Both sides display softly frosted ivory luster in the centers, gradually changing to lavender-rose, sky-blue, and green-gold toward the borders, while the surfaces are almost perfectly preserved.

Population Data (5/14): PCGS has certified a meager four coins in MS66, with just two finer, while NGC has awarded Premium Gem status to only three pieces, with none finer.

Heritage Commentary: A new obverse hub was introduced in 1901 and is easily identified by the modifications within Liberty's ear. Like many of the so-called "common" dates from this series, the 1901 was produced in ample numbers (more than 4.2 million coins), but Gem or finer survivors are rare.

Provenance: *Pinnacle Rarities; Dale Friend #2 All-Time PCGS Registry Set of Barber Half Dollars (Heritage, 1/2009), lot 2937. NGC ID# 24MC, PCGS# 6489*

1901-O Half Dollar, MS66
Ex: James A. Stack, 'Buddy' Byers



30558 1901-O MS66 PCGS. CAC. In its Byers catalog appearance, this high-grade half dollar was described as:

"From the standpoint of raw visual allure, a collector would probably spend countless years searching for, finding, and with any luck successfully acquiring an example of this date than can even remotely hold a candle to the coin presented here. ... We have absolutely no reservations in stating that the coin offered here is among the finest known. ... this jewel will be the benchmark by which you measure every other 1901-O half dollar that you ever encounter!"

To that laudatory past evaluation, we can add that the peripheral autumn-gold, forest-green, and lilac-red toning is exquisite, and only lengthy perusal beneath a loupe can locate unimportant contact. The strike is good although incomplete near the eagle's right (facing) claw and shoulder.

Population Data (5/14): PCGS lists two MS66 and one MS67+ finer. NGC show two MS66 and none finer. CAC shows two MS66 and none finer.

Heritage Commentary: Similar to the majority of Barber half issues, the 1901-O is common in grades below Fine. However, NGC and PCGS combined have certified a total of only 65 pieces as Mint State, a number of which likely represent resubmissions over the past 28 years.

Provenance: *James A. Stack Collection (Stack's, 3/1975), lot 602; George "Buddy" Byers Collection (Stack's, 10/2006), lot 1344. NGC ID# 24MD, PCGS# 6490*

1901-S Half Dollar, Rare MS67
One of the Finest Known



30559 1901-S MS67 PCGS Secure. Nearly pristine surfaces and just a blush of iridescent lavender and light golden color over each side give this softly frosted Superb Gem an excellent degree of eye appeal. Some usual softness is seen on the eagle's right (facing) shoulder, talons, and select neck feathers, though the strike is otherwise sharp.

Population Data (5/14): PCGS has graded a scant three examples in MS67 (1 in 67+), with none finer. NGC has seen just one piece in this grade, which is the single finest at that service by two points.

Heritage Commentary: The 847,000-coin mintage of the 1901-S is not quite as low as several other, better-known dates in the series, but the issue circulated heavily, and Mint State pieces are among the rarest in the series, surpassed in this grade range only by the 1904-S and the elusive 1896-O. The advanced collector or Registry Set specialist will find this piece a refreshing completion to a long and tiresome search.

Provenance: Purchased from Joseph O'Connor (8/2012). NGC ID# 24ME, PCGS# 6491

1904 Half Dollar, MS66
Exceptional Rich Patina



30560 1904 MS66 PCGS. CAC. The aquamarine obverse center is framed with peripheral peach-red. The reverse is principally orange-gold and ruby-red but the margin is apple-green. Lustrous and precisely struck with exceptional preservation.

Population Data (5/14): PCGS reports six MS66 and one MS67+. NGC shows three MS66 and none finer. CAC reports five MS66 and one MS67.

Heritage Commentary: The 1904 is among the more available Barber half issues. However, it is approximately 30 times rarer in Mint State than the 1904 Morgan dollar, which confirms the challenges faced by Barber collectors seeking high-grade coins. Most Uncirculated 1904 halves grade between MS61 and MS64. Smooth and lustrous pieces with a bold strike and dramatic original patina, such as this Gardner Collection example, are great rarities.

Provenance: Purchased from Larry Whitlow (5/2003). NGC ID# 24MM, PCGS# 6498

1904-O Half Dollar, MS66

Ex: Dr. Thaine B. Price



30561 1904-O MS66 PCGS. CAC. In the Price catalog, David Akers described the present coin as:

"This is the finest 1904-O Half Dollar that I have ever seen. It is nearly 'as struck' with the exception of the addition of the beautiful toning over the past 94 years. It is even finer than the beautiful Eliasberg and James Pryor specimens, the only other two attractive Gem quality examples that have been offered in recent years. It is also higher quality than the John Jay Pittman coin"

Both sides exhibit blended dove-gray, jade-green, and chestnut-gold toning. Lustrous and unmarked with minor blending of strike limited to the vicinity of the right shield corner.

Variety: Several lengthy die cracks are noted along the reverse border.

Population Data (5/14): CAC shows one MS66 (the present coin) and none finer. PCGS shows four MS66, two MS66+, and two MS67. NGC has certified no examples above MS65.

Heritage Commentary: Although Akers regarded the present half dollar as "even finer than the beautiful Eliasberg" example, the Eliasberg coin has since been certified MS66+ by PCGS. Dr. Peter Shireman owned this half and later replaced it with the Eliasberg coin in his PCGS Registry Set, the current finest.

Provenance: Dr. Thaine B. Price (David Akers, 5/1998), lot 161; Dr. Peter Shireman; Atlanta Sale (Stack's, 10/2005), lot 5251; Purchased from Harry Laibstain (6/2008). NGC ID# 24MN, PCGS# 6499

1904-S Barber Half Dollar, MS65
Key Series Issue
Attractive Multicolor Toning



30562 1904-S MS65 PCGS. CAC. This attractive Gem is sharply detailed throughout, except for a touch of softness on the right (facing) shield point and the adjoining wing area. The well-preserved surfaces are enlivened by shades of green, gold, and lavender-gray toning complementing the vibrant mint luster underneath. A top-notch example of this series key showing outstanding eye appeal.

Population Data (5/14): PCGS shows MS65 and five finer. NGC reports two MS65 and two finer. This is the sole MS65 with the CAC green approval sticker.

Heritage Commentary: From a mintage of 553,038 pieces, the 1904-S Barber half is one of the most challenging issues in the series, especially in high grade. David and John Feigenbaum write in their *Complete Guide to Certified Barber Coinage* that: "1904-S is everyone's favorite date in the half set. It wasn't always so. It took certification in 1986 ... to point out that it was so rare." Present-day collectors prize this issue, even in circulated grades. This coin will be the capstone of a fine collection of Barber halves.

Provenance: Purchased from Larry Whitlow (3/2003). NGC ID# 24MP, PCGS# 6500

1907 Half Dollar, Frosty MS66
Conditionally Rare



30563 1907 MS66 PCGS. CAC. Frosty mint luster shines through a blush of light golden toning on each side of this Premium Gem example, with overall exceptional surface preservation observed on each side. A touch of softness is seen on the eagle's left shoulder, but the details are otherwise sharply defined. Housed in an old green label holder.

Population Data (5/14): This is one of just four MS66 examples certified by PCGS, with only one numerically finer; NGC has seen only three pieces in this grade, with none finer.

Heritage Commentary: Many of the later issues in this series are viewed only as common dates due to rather substantial mintages and proportionately high populations in circulated grades, but are seemingly under-appreciated in the finer Mint State levels of preservation. The 1907 is a prime example; the Philadelphia Mint produced nearly 2.6 million representatives, but Gem survivors are rarely encountered, and finer pieces are prohibitively rare. NGC ID# 24MY, PCGS# 6508

1907-D Half Dollar, MS68
Single Finest Certified
Ex: John Jay Pittman



30564 1907-D MS68 NGC. CAC. For the appearance of this 1907-D Barber half in the 1998 Pittman catalog, David Akers wrote:

"This is a coin of extraordinary quality and beauty. It is by far the finest and prettiest Barber Half Dollar in the John Jay Pittman Collection and is, in fact, one of the finest Barber Half Dollars in existence, comparable to the best of the coins in the Dr. Thaine B. Price Collection and the Louis Eliasberg Collection, the two finest groups of Barber Half Dollars ever assembled."

Much of the coin's charm comes from its rich original patina. Both sides are predominantly orange-gold, although the high points are steel-gray and the borders exhibit aquamarine and plum-red. The lustrous surfaces are nicely struck. Pristine aside from unobtrusive contact on the upper left quadrant of Liberty's neck.

Population Data (5/14): The single finest at NGC and CAC. At PCGS, the single highest graded is an MS67+.

Heritage Commentary: Longtime ANA board member John Jay Pittman is best remembered today for assembling a remarkable collection despite lacking the formidable wealth of, for example, a Louis Eliasberg, Sr. Pittman garnered many of the best pieces in his collection during the 1950s, an era when most collectors pursued quantity over quality. Many of the prices that Pittman paid during that time were less than 1% of what the same coins realized in the Akers auctions of the late 1990s. This piece is a case in point: Pittman paid \$14 for it in 1953, and in the Akers sale it brought \$18,700.

Provenance: ANA Convention Sale (Abe Kosoff, 8/1953), lot 1050; John Jay Pittman Collection, Part Two (David Akers, 5/1998), lot 1614; Good River Collection II (Superior, 8/2006), lot 249; Milwaukee Rarities Sale (Bowers and Merena, 8/2007), lot 725; Treasures from the S.S. New York (Stack's, 7/2009), lot 606. NGC ID# 24MZ, PCGS# 6509



1907-O Half Dollar, MS67
Among the Finest Certified



30565 1907-O MS67 NGC. Vibrant, frosty mint luster shines through pale hues of green-gold, lavender, and ice-blue on each side of this Superb Gem, showing overall excellent surface preservation. The design elements are exceptionally sharp for an O-mint half dollar from this period and only add to the visual appeal.

Population Data: NGC and PCGS report three and two in MS67, respectively, with none finer at either service.

Heritage Commentary: During the period from 1906 to 1909, coinage production was gradually shifted from the New Orleans Mint to the new Denver Mint facility. Mintage figures of O-mint half dollars did not directly suffer, but the strike quality did, as die life was likely extended in an attempt to lower production costs. Finding sharply struck (and by extension, high-grade) half dollars from this period is a challenge for the Barber specialist.

Provenance: Purchased from David Lawrence (6/2003). NGC ID# 24N2, PCGS# 6510

1907-S/S Barber Half Dollar, MS67+
Sole Finest at PCGS
Repunched Mintmark



30566 1907-S/S MS67+ PCGS Secure. CAC. Lawrence-101, Repunched Mintmark. Ex: Duckor-Akers. This sensational Superb Gem has frosty silver luster with pristine surfaces, all beneath rich gold and sky-blue toning on each side. The strike is bold and nearly full over all design motifs, except for a few of the eagle's tailfeathers and the right (facing) talons. Several faint rolling lines are visible, as so often seen on the San Francisco Mint issues of the era. The obverse has a short crack or die line extending up from the top of the O in GOD to the border.

Variety: 1907-S/S, repunched mintmark. Lawrence-101. There is no evidence of the die crack at the bust tip that Kevin Flynn reports as a diagnostic for the repunched mintmark variety. The mintmark is sharply doubled above, right of center below the tail feathers, upright, and about centered vertically between the tail and the D in DOLLAR. David Lawrence called this variety "fairly common" but we disagree, having only offered a couple of examples in the past.

Population Data (5/14): PCGS shows three in the numeric MS67 grade, of which this MS67+ is the sole finest. NGC reports a lone MS67 and none finer. These data refer not to the 1907-S/S variety but to the 1907-S issue in general.

Heritage Commentary: At the time this piece was struck, the San Francisco Mint facility was recovering from the devastating earthquake of April 1906. Although the mint building survived, coinage was halted, since much of the equipment operated on city-supplied gas. Coinage gradually resumed, although the scarcity of several issues from 1907 is a direct result of the tremor.

Provenance: David Akers (12/23/1994); Dr. and Mrs. Steven L. Duckor Barber Half Dollar Collection / Boston Signature (Heritage, 8/2010), lot 3222. NGC ID# 24N3, PCGS# 6511

1910 Barber Half, MS66+
One of the Finest Known



30567 1910 MS66+ PCGS Secure. CAC. Ex: Duckor. This Premium Gem is sharply struck from perfect obverse and reverse dies showing no evidence of cracks or clash marks. Most design detail is full, although the claws are weak as usual. Both sides display fully brilliant and highly lustrous silver surfaces. A small splash of deep russet and steel toning appears on Liberty's neck.

Population Data (5/14): PCGS shows five MS66 and this one MS66+ as the sole finest. NGC reports a lone MS66 and none finer. This piece is also, by default, finest with the CAC green approval sticker.

Heritage Commentary: The 1910 Barber half dollar, having a mintage of only 418,000 coins, is the fifth scarcest P-mint emission in the series behind the unheralded 1912 and the widely recognized 1913, 1914, and 1915 issues.

Provenance: *Legend Numismatics (11/2003); Dr. and Mrs. Steven L. Duckor Barber Half Dollar Collection / Boston Signature (Heritage, 8/2010), lot 3230; purchased from Joseph O'Connor (10/2010).* NGC ID# 24NB, PCGS# 6519

1910-S Half Dollar, MS66
Attractive Peripheral Toning



30568 1910-S MS66 PCGS. Nearly 2 million half dollars were coined in San Francisco in 1910, but Mint State survivors are scarce and Gem-quality pieces are seldom encountered. This well-preserved Premium Gem displays nearly untuned centers, with deep teal and amber toning around the peripheries. The strike is sharp in most regions, though some softness is noted on the eagle's talons. Upper-end for the grade. Population: 14 in 66 (1 in 66+), 4 finer (5/14). Ex: *Stack's (1/2003), lot 1834.* NGC ID# 24NC, PCGS# 6520

1913 Half Dollar, MS66
Conditionally Rare Low-Mintage Issue



30569 1913 MS66 PCGS. CAC. Strong, satiny mint luster shines through rich amber-gray and antique-gold hues that are somewhat deeper on the obverse. Some minor softness is noted on the eagle's right (facing) shoulder, though the strike is otherwise sharp. An attractive coin, earmarked for inclusion in the finest collection of Barber coinage.

Population Data (5/14): This is one of only six Premium Gems certified by PCGS (1 in 66+), with none finer, while NGC has seen just two submissions in the grade, also with none finer.

Heritage Commentary: The 1913 half dollar's low mintage (188,000 coins) was not immediately recognized, and most extant pieces are in the lower circulated grade levels. Mint State survivors are scarce, and Gem-quality pieces are rare.

Provenance: *Palm Beach Signature (Heritage, 11/2004), lot 7519.* NGC ID# 24NK, PCGS# 6527

1913-D Barber Half, MS66
Among the Few Finest Graded



30570 1913-D MS66 PCGS. CAC. Bright mint frost appears on both sides, with the top obverse brilliant, the lower half light golden-brown. The reverse is fully brilliant, save for at the rim between 3 and 4 o'clock. The strike is somewhat soft over the forehead and at the usual areas on the reverse. The surfaces are remarkably clean overall, exhibiting few distractions of any sort.

Population Data (5/14): PCGS and NGC each show five MS66 with none finer at either service. This is one of only two in MS66 with the CAC green approval sticker.

Heritage Commentary: The 1913-D Barber half dollar is one of the lowest-mintage issues in the series at only 534,000 pieces, and examples in Gem or finer condition are rare — especially the Premium Gem condition of the present example. NGC ID# 24NL, PCGS# 6528

1913-S Half Dollar, MS66
Only One Numerically Finer
Sole CAC in This Grade



30571 1913-S MS66 PCGS. CAC. Ex: Price. Ex: Price. The visual appeal of this coin is exceptional, showing soft, light golden toning overlying strong mint luster on each side. The strike is above-average, though some usual softness appears on the top of the eagle's left wing. An attractive, frosty example of this important, low-mintage issue.

Population Data (5/14): Only six Premium Gems have been certified by PCGS, with just one numerically finer, while NGC has seen only an additional three pieces in this grade, with none finer. This piece also stands as the sole example at this grade level with the CAC green approval label.

Heritage Commentary: While not particularly rare as an issue, the 1913-S half dollar does benefit from a "coattail effect," as it bears the same date and mintmark as its key-date quarter counterpart. However, with its own low mintage of only 608,000 pieces, the 1913-S half dollar is remarkably scarce in Gem grades.

Provenance: Dr. Thaine B. Price Collection (Akers, 5/1998), lot 191; FUN Signature (Heritage, 1/2005), lot 4266; Long Beach Signature (Heritage, 2/2011), lot 3750. NGC ID# 24NM, PCGS# 6529

PROOF BARBER HALF DOLLARS

1892 Barber Half Dollar, PR68
Tied for Finest Graded



30572 1892 PR68 NGC. This gorgeous Superb Gem example of the first-year 1892 proof Barber half is blanketed on both sides by deep shades of electric-blue, rose, and gold toning, along with occasional coral accents. The glassy fields remain deeply reflective when the coin is turned beneath a strong light source. The fully struck surfaces are free of contact marks or other distractions.

Population Data (5/14): NGC shows two PR68 and PCGS four PR68. None are finer at either service.

Heritage Commentary: This first-year issue had what was easily the highest proof mintage of the entire Barber half dollar series. It is one of the most available issues, if not by a wide margin over some of the other dates from the 1890s. This date was widely hoarded because of its first-year status and is probably the best choice for a proof type collection.

Provenance: Goldberg (2/2010), lot 1095. NGC ID# 24NU, PCGS# 6539

1895 Half Dollar, PR68 Cameo
Magnificent Patination
Among Finest Certified



30573 1895 PR68 Cameo PCGS. CAC. A splendidly toned specimen. The honey-gold portrait is bounded by rose-red fields and a forest-green border. The reverse center is aquamarine, and framed by bands of fire-red and olive-gold. The portrait and eagle exhibit obvious contrast despite the pastel patina. Crisply struck and exceptional.

Variety: The flag of the 1 is repunched. The serif of the C in AMERICA is defective. The portrait exhibits many delicate die polish lines.

Population Data (5/14): At the PR68 level, PCGS has graded one PR68, three PR68 Cameo, and two PR68 Deep Cameo. NGC has certified 12 PR68, two PR68 □, seven PR68 Cameo, one PR68 □ Cameo, one PR68 Ultra Cameo, and one PR69 Cameo. CAC lists two PR68 Cameo.

Heritage Commentary: The proof 1895 half dollar has the same mintage, 880 pieces, as its famous silver dollar counterpart. But while a Gem proof 1895 Morgan dollar trades for tens of thousands of dollars in any grade, the half dollar is far more affordable despite equal rarity.

Provenance: Purchased from Aspen Park Rare Coins (10/2007). PCGS# 86542

1898 Half Dollar, PR68 Cameo
Condition Census Quality



30574 1898 PR68 Cameo PCGS. CAC. The lightly toned obverse displays peripheral glimpses of peach-gold and ocean-blue. The reverse exhibits a generous blush of orange patina, along with powder-blue and apple-green tints. Well struck and flashy with prominent frost on the portrait.

Population Data (5/14): PCGS lists two PR68 Cameo and two PR68 Deep Cameo. NGC has seen two PR68 Cameo, two PR68 □ Cameo, and four PR68 Ultra Cameo. CAC lists two PR68 Cameo.

Heritage Commentary: Mintages of proof Barber half dollars tended to decline over the course of the series. The highest-mintage date is the first, 1892, and the final two dates (1914 and 1915) have the lowest proof mintages. This suggests that many advanced numismatists collected by type at the turn of the past century. Collectors might also have stopped purchasing proof sets once the silver dollar was discontinued.

Provenance: *Pittsburgh Signature (Heritage, 8/2004), lot 6294; Long Beach Signature (Heritage, 9/2005), lot 3356; Dallas Signature (Heritage, 11/2006); Elite Coin Auction (Superior, 1/2008), lot 247; purchased from Legend Numismatics (1/2008).* PCGS# 86545

1901 Half Dollar, PR68
Ex: Childs Collection



30575 1901 PR68 PCGS. CAC. Ex: Childs Collection. Mirrored fields and frost throughout the motifs and legends suggest a Cameo designation is in order. However, the PCGS holder omits any such notation. Delicate autumn-brown toning is more evident on the obverse than the reverse. An immaculate example of the scarce Barber proof type. The strike is bold, though slightly incomplete on selected portions of the eagle.

Population Data (5/14): PCGS shows two PR68 with none finer. NGC reports six PR68, one PR68 □, two PR68 Cameo, two PR68 □ Cameo, one PR68+ □ Cameo, and one PR69 □ Cameo. CAC shows three PR68 and one PR68 Cameo.

Heritage Commentary: The Walter H. Childs Collection is best-known for its PR68 Class I 1804 dollar, the finest known and originally the Sultan of Muscat specimen. Childs was a steady customer of the U.S. Mint, purchasing proof sets (including quarter eagles) annually through 1905. Childs committed suicide in 1906, but his son C.F. Childs inherited his collection and improved it, eventually adding the famous 1804 dollar in 1945. The present lot is 113 years old but has had only four owners: Walter Childs, Charles Frederick Childs, C.F. Childs II, and Eugene Gardner.

Provenance: *Purchased directly from the U.S. Mint by Walter H. Childs; Childs Collection (Bowers and Merena, 8/1999), lot 405. NGC ID# 24P5, PCGS# 6548*

1904 Half Dollar, PR67 Cameo
Exquisite Multicolor Toning



30576 1904 PR67 Cameo PCGS. Apricot-gold centers are surrounded by rich peach-red, cobalt-blue, and jade-green patina. The surfaces are fully struck and impressively mirrored, devoid of contact or hairlines. A minor, subtle spot is relegated to the reverse margin near the R in AMERICA.

Population Data (5/14): PCGS has certified two PR67 Cameo and one PR67+ Cameo. NGC has graded seven PR67 Cameo, two PR67 □ Cameo, and one PR68 □ Cameo. None have been certified as Deep or Ultra Cameo by either service.

Heritage Commentary: Cameo designations are elusive on Barber proofs from the first decade of the 20th century. The PCGS population totals 275 1904 proofs, but only 15 of those carry a Cameo designation, and none are Deep Cameo. Cameo contrast on the present piece is undeniable, although its beautiful multicolor toning affects the contrast.

Provenance: *Bowers and Merena (8/2009), lot 1498. PCGS# 86551*

1907 Half Dollar, PR68
Ex: Century Collection, Dale Friend



30577 1907 PR68 PCGS. CAC. Ex: Dale Friend. The fully patinated obverse displays exquisite ruby-red, orange, plum-mauve, and powder-blue shades. The reverse exhibits similar dramatic colors but has a window of brilliance at the center. The surfaces are immaculate, although we note incompleteness of strike near the right shield corner.

Population Data (5/14): As has been the case for many years, this lot is the sole PR68 example at PCGS, with none finer. NGC has certified a PR68 Cameo and none finer. CAC lists only the present coin as PR68.

Heritage Commentary: The "Century Collection" was a large group of original proof sets accumulated by a Mr. Campbell during the early 20th century. Campbell was the founder of Butler Savings and Trust in Pennsylvania. The proof sets were stored in a bank vault, undisturbed, for many decades, and acquired remarkable toning. When the present lot appeared in a February 1992 Superior auction, as part of the Century Collection, it was the only 1907 half dollar graded PR68 by PCGS. That remains true today, 22 years later. At some point, it became part of the Dale Friend collection, sold privately.

Provenance: *Century Collection (Superior, 2/1992), lot 2308; Pre-Long Beach (Superior, 5/2006), lot 636. NGC ID# 24PB, PCGS# 6554*

1910 Half Dollar, PR68
Fully Struck, Beautifully Toned



30578 1910 PR68 NGC. Powder-blue, walnut-brown, olive-green, and cherry-red illuminate both sides of this pristine Superb Gem proof 1910 half dollar. The strike is razor-sharp. Of the 551 proofs issued, only a handful can compete with both the preservation and original patination of the present piece.

Population Data (5/14): NGC shows five PR68, one PR68+ □, one PR68 Cameo, and one PR68 □ Cameo. The lone PR68 PCGS specimen first emerged in a January 1993 Superior auction.

Heritage Commentary: Most of the highest-graded proof Barber coins display beautiful toning, and the present lot is no exception. For many years, especially between the 1950s and 1970s, toned coins were considered tarnished and difficult to sell. Proofs with splendid original patina were often dipped white. Fortunately, the top-quality proofs in the Gardner Collection avoided that fate.

Provenance: Long Beach Signature (Heritage, 6/2002), lot 7310; purchased from Southgate Coins (5/2006). NGC ID# 24PE, PCGS# 6557

1913 Barber Half, PR68
One of the Two Finest Graded



30579 1913 PR68 NGC. A supremely preserved specimen that offers a hint of contrast beneath splashes of milky gray, golden-russet, crimson, and sky-blue toning. If one angles this piece ever-so-slightly under a light source, its outstanding attributes are more completely exposed. Exceptional quality from a mintage of just 627 proofs.

Population Data (5/14): NGC reports one PR68 and one PR68 □ with none finer. The finest at PCGS are several in PR67.

Heritage Commentary: This late date in the Barber half dollar series had a low business strike mintage of 188,000 pieces, and proofs are subject to greater market pressure as a result.

Provenance: ANA Signature (Heritage, 7/2005), lot 10221; FUN Signature (Heritage, 1/2007), lot 4646. NGC ID# 24PH, PCGS# 6560

WALKING LIBERTY HALF DOLLARS

1916-S Walking Liberty Half, MS66 Remarkably High Quality



30580 1916-S MS66 PCGS. CAC. This first-year S-mint Premium Gem half dollar displays cartwheel luster radiating from surfaces complemented by soft mint frost throughout both sides. The prevailing silver-gray color is offset by tinges of pink and ice-blue. A gorgeous coin.

Population Data (5/14): PCGS shows 13 MS66 and one finer. NGC shows equal numbers, coincidentally. This piece is one of only three in this grade with the CAC green approval sticker.

Heritage Commentary: The 1916-S Walking Liberty half dollar is one of only two S-mint issues available with the Obverse Mintmark style; the D and S mintmarks were moved later in 1917 to an inconspicuous location on the reverse. The mintage was only 508,000 coins for the 1916-S, but fortunately a few high-grade pieces were saved. This coin is nonetheless among the few finest survivors, a coin of immaculate quality and remarkable beauty. NGC ID# 24PN, PCGS# 6568

1920-D Half Dollar, MS65 Lightly Toned, Nicely Struck



30581 1920-D MS65 PCGS. CAC. A hint of almond-gold and lime-green toning denies full brilliance. The lustrous surfaces exhibit an above-average strike, since Liberty's thumb shows separation from the branch hand. Marks are nearly absent aside from faint contact on Liberty's head. This Gem should become a prized member of a fine Walking Liberty half set.

Population Data (5/14): PCGS lists 43 in MS65 and six finer. NGC shows 15 MS65 and one each MS65 □ and MS66. The CAC census is much lower: six MS65 and one MS66.

Heritage Commentary: The 1920-D Walking Liberty half dollar is not an issue that comes to the forefront when one ponders the most elusive dates in the set, but it is nonetheless among the few rarest, a fact not widely appreciated save by series specialists. The only rarer issues are the the branch mint coins of 1919 and 1921.

Provenance: Purchased from Bill Nagle (4/2013). NGC ID# 24R4, PCGS# 6581

1921-S Half Dollar, MS65
Rarest Issue in Mint State
Famous Series Key
Ex: Dakota Collection



30582 1921-S MS65 PCGS. CAC. Ex: Dakota Collection. The present Gem is a high-end example that boasts dynamic luster and light to medium orange-gold toning. The reverse is virtually devoid of contact. Obverse marks are minor, and mostly confined to the right field. The strike is good, particularly on the leg feathers, although as always, the branch hand is incompletely brought up.

Population Data (5/14): PCGS has certified 17 MS65, two MS65+, and one MS66. NGC has graded 20 MS65 and one MS66. Given the high value of a Gem 1921-S, the third party data are undoubtedly skewed by numerous resubmissions over the past 28 years. CAC has affixed their seal on just three MS65 examples, with one finer.

Heritage Commentary: The 1921-S is the most famous conditional rarity of the Walking Liberty series. The mintage of 548,000 pieces, while the fifth lowest of the type, trails its 1921 and 1921-D key date counterparts, and is also lower than the 1938-D. Examples can be obtained in AG through Very Good for less than \$100.

However, the 1921-S becomes the key to the series in XF. In Uncirculated grades, it is easily the rarest issue. Presumably, there were relatively few West Coast collectors in 1921, and many of those pursued the latest commemoratives (i.e. the Missouri and Alabama varieties) or the new Morgan and Peace dollars. The latter are likely the reason for the low mintage of 1921-dated halves, since the Mint was kept busy striking silver dollars as backing for silver certificates.

The 1909-S VDB cent has a lower mintage than the 1921-S half, yet the former was set aside in roll quantity, while the latter tended to circulate for years. The familiar design and high purchasing power of a half dollar worked against hoarding. The advent of collector boards, with separate slots for each mintmark, finally led to saving of the 1921-S. By then, Uncirculated examples were rarities.

According to a September 2011 Legend press release, the Dakota Collection consisted of "approximately 2,000 high-grade 20th Century U.S. type coins." It was formed by "a very low key individual who has collected all his life and quietly assembled this particular 20th century type collection over 25 years."

Provenance: Purchased from Legend Numismatics (10/2011). NGC ID# 24R8, PCGS# 6585

**1929-S Half Dollar, MS66
Rarely Encountered Finer**



30583 1929-S MS66 PCGS. CAC. The 1929-S is seldom found at the Premium Gem grade level, and rarely seen finer. This piece displays an above-average strike for a San Francisco issue, with fully defined gown stripes and moderate thumb separation. Light golden patina grows deeper toward the borders, with softly frosted underlying mint luster. Population: 43 in 66 (1 in 66+), 1 finer (5/14).
Ex: Purchased from Pinnacle Rarities (3/2012). NGC ID# 24RD, PCGS# 6590

30584 1936 MS67 PCGS. CAC. This attractively toned, well struck, and lustrous Superb Gem shows medium olive-green toning dominating against rose-red accents are also present. The fields are pristine and the devices show only incidental contact, such as a tick on the waist. PCGS shows only two examples certified numerically finer than the present piece.
Ex: Purchased from Pinnacle Rarities (10/2010). NGC ID# 24RM, PCGS# 6598

**PROOF WALKING LIBERTY
HALF DOLLARS**

**1936 Half Dollar, PR66
Attractive Multicolor Patina**



30585 1936 PR66 PCGS. CAC. Beautifully blended forest-green, amber, teal, and lemon-gold hues encompass both sides of this highly attractive Premium Gem proof. The fields are deeply mirrored, and close scrutiny fails to reveal any noticeable marks or hairlines. The design elements are fully impressed, delivering an exceptional amount of visual appeal. Numerically finer examples are scarcely encountered.
Ex: Purchased from Bill Nagle (5/2006). NGC ID# 27V4, PCGS# 6636

**1941 Half Dollar, PR68 □
Vivid Peripheral Toning**



30586 1941 PR68 □ NGC. CAC. Vivid copper-red, sunset-gold, and mint-green peripheries complement remarkably deep mirroring in the fields on this eye-appealing Superb Gem proof. Full design definition is seen throughout, with notable sharpness on Liberty's lower hand and the leading edge of the eagle's rear leg. Close examination fails to reveal any contact marks or hairlines.

Population Data (5/14): NGC has certified 79 examples at the PR68 grade level, but only 19 have been awarded a Star designation, and there is just one piece numerically finer. PCGS has seen only 19 coins in this grade, with none finer.

Heritage Commentary: Proof 1941 half dollars are known both with and without the presence of the Adolph Weinman's monogram. Breen suggests the initials were removed by die lapping, though it remains possible that the dies were simply prepared without them to begin with, likely by mistake. This example is of the variety with the monogram present.

Provenance: Long Beach Signature (Heritage, 6/2006), lot 1949. NGC ID# 24SP, PCGS# 6641

EARLY DOLLARS

1795 Flowing Hair Dollar, AU Details B-5, BB-27, Three Leaves



30587 1795 Flowing Hair, Three Leaves — Improperly Cleaned — NGC Details. AU. B-5, BB-27, R.1. Bowers-Borckardt Die State III. The B-5, BB-27 is among the more plentiful varieties of the 1795 Flowing Hair dollar, and is often encountered in cabinets of early type collectors. This piece exhibits remarkably bold design elements, with Liberty's hair strands unusually well-defined and the stars strong. The only immediate evidence of wear is seen in a small area of rub on the eagle's breast. NGC notes old cleaning, though the surfaces have since retoned an attractive iridescent bluish-gold patina, with pronounced amber and navy accents on the reverse. No significant abrasions are seen upon close examination, leaving this piece with a pleasing degree of visual appeal.

1799/8 Draped Bust Dollar, AU Details B-3, BB-141, 15 Stars Reverse



30588 1799/8 15 Stars Reverse — Artificial Toning — NGC Details. AU. B-3, BB-141, R.3. Die State III. Three varieties of the 1799 over 8 overdate are known, and this piece represents the variant with 15 stars on the reverse. The strike is even and bold, with notable sharpness seen on the stars and the central reverse. Iridescent aquamarine and green-gold hues blend across each side, with strong underlying mint luster. NGC suggests the patina is of artificial origin, though the overall eye appeal is pleasing and no significant abrasions are seen with the unaided eye.



1799 7x6 Stars Dollar, MS63+
B-16, BB-158



30589 1799 7x6 Stars MS63+ PCGS. CAC. B-16, BB-158, R.2.
Bowers Die State IV with several peripheral obverse die cracks. Walnut-brown toning graces the reverse and much of the obverse. The obverse field and portrait high points are gunmetal-gray. Well-struck and satiny with exceptionally mark-free surfaces. A highly desirable Heraldic Eagle type coin.

Variety: B-16, BB-158. One of six 1799 die varieties with a defective left serif on the U in UNITED. Although B-16 developed numerous cracks and clashes, the dies lasted long enough to make the variety among the most available for the issue. However, the typical B-16 grades Very Fine. In his early dollar *Encyclopedia*, Q. David Bowers writes, "Mint State coins are very rare. Most [such] appearances are from years ago. It is probable that some of these would grade only AU today."

Population Data (5/14): PCGS has certified only one MS63 1799 dollar as BB-158, with none finer. Without further indication of die variety, PCGS has also graded 10 MS63, one MS63+, 10 MS64, one MS64+, two MS65, one MS65+, and two MS66. NGC has certified one MS64 as BB-158, and, without mention of die variety, 18 MS63, 13 MS64, four MS65, and one MS66. CAC lists three MS63, two MS64, and one MS65.

Heritage Commentary: 1799 was the first full year of the Heraldic Eagle reverse and the "high water mark" of early dollar production. 22 die varieties are known, and most, like BB-158, fall into the 7x6 Stars category with a normal date and 13 reverse stars. While the first Philadelphia Mint toiled to coin 1799 dollars, no half dollars, quarters, dimes, or half dimes with that date exist. The reason is that bullion depositors preferred the dollar denomination over its fractional cousins, partly because there were fewer coins to count, and partly because the silver dollar had achieved acceptance in foreign markets. In East Coast commerce, Spanish-American silver was seen much more often than Bust dollars and remained legal tender until 1857.

Provenance: Purchased from Bill Nagle (8/2012). NGC ID# 24X7, PCGS# 6878



GOBRECHT DOLLARS

1836 Gobrecht Dollar, Judd-60, Remarkably Toned PR64 Die Alignment II, Medal Alignment



30590 1836 Judd-60 Original, Medal Alignment, PR64 PCGS. CAC. The fields are brightly reflective on each side and serve to backlight the incredible multicolored green, blue, and rose iridescence. As one would expect from a PR64, there are few reportable surface defects. A lint mark appears to the right of Liberty's head and a semicircular planchet depression below the eagle, but there are remarkably few other interruptions in the surfaces of this impressive Gobrecht dollar.

Variety: Silver. Plain Edge. Die Alignment II (medallic alignment with the head of Liberty opposite ES). This is a later striking as seen by the distinctive, diagonal die clash mark above the eagle's wing that points toward the AT in STATES. It is still considered an Original striking because of the lack of die cracks on the reverse. Dollars struck the last half of the final week of December 1836 are seen in various alignments from Die Alignment II to Die Alignment IV.

Population Data (5/14): This is the only PR64 certified by PCGS, bettered only by two PR65s. NGC has certified seven PR64 dollars with only two finer, both Gems.

Heritage Commentary: Die Alignment II coins are notably scarce, especially so in high grades. They were originally believed by Walter Breen to be from the March 1837 striking period as a way to separate the old-tenor 89.24% silver planchets from the new 90% standard. That theory has now been discredited. Recent research indicates the Die Alignment II and IV strikings were also produced during the December striking period. It is now believed these coins were the result of flipping the reverse die to try to determine why the feeder mechanism was causing damage.

Provenance: FUN Signature (Heritage, 1/2011), lot 5627. PCGS# 11226

1836 Gobrecht Dollar Restrike, PR64
Judd-60, Die Alignment III
Toned and Deeply Mirrored



30591 1836 Name on Base, Judd-60 Restrike, Pollock-65, R.5, PR64 PCGS. The surfaces are bright and reflective, consistent with the period when these coins are believed to have been struck (the 1860s and 1870s). This late striking period gives the appearance of a modern proof and stands in bold contrast to the shallowly mirrored proofs made in the 1830s. The field mirroring is evident even through the dappled, multicolored patina seen over each side. The strike definition is exceptionally bold on this piece. Each hair strand is individuated, each of Liberty's toes is clearly seen, and the breast feathers on the eagle are fully brought up. A few light hairlines can be seen beneath the toning, but finding them requires some effort with a loupe. An interesting strike-through in the shape of a shepherd's staff is seen in the field just right of Liberty's foot.

Variety: Silver. Plain Edge. Die Alignment III (head of Liberty opposite the N in ONE after a coin turn). Die Alignment III coins are always seen with reverse die cracks. On this piece they are obvious through the tops of NITED STATES O, and the crack is also plainly evident at the bottom of OLLA.

Population Data (5/14): In all grades from PR60 and finer, only 62 1836-dated Restrikes have been certified by PCGS. This piece is among the finest. It is tied with five others at the PR64 level, and is only bettered by a single PR64+.

Heritage Commentary: All Die Alignment III coins are restrikes. Coins such as this one, with a patch of die rust to the left of the face of Liberty, is one of the later restrikes made circa 1869 or possibly even later.

Provenance: Purchased from Bill Nagle (10/2004). PCGS# 11227

SEATED DOLLARS

1840 Seated Dollar, MS63 Reflective With Golden-Brown Toning



30592 1840 MS63 PCGS. CAC. A prooflike Select example with light to medium golden-brown toning. The left obverse margin displays an arc of lavender patina. Marks are minor and mostly relegated to the upper reverse and right obverse fields. The strike is good although minor softness is on the crest of the left (facing) wing and stars 8 and 9. Rare with prooflike surfaces; NGC lists only a single AU58 as Prooflike.

Variety: Despite a low mintage of 61,005 pieces, “at least three obverse dies were used to make business strikes,” per the *Bowers Silver Dollar Encyclopedia*. The 0 in the date leans slightly to the right. The 1, 8, and 4 are centered between dentils while the 0 is centered over a dentil. The reverse exhibits a radial crack that touches the L in DOL and the lowest arrowhead.

Population Data (5/14): PCGS lists 10 MS63 and three finer in MS64. NGC shows seven MS63, one MS63 □, and two MS64. CAC shows three MS63 and two MS64.

Heritage Commentary: Aside from limited proof production of Gobrecht and novodel Bust dollars, at the time this piece was coined, silver dollars had not been struck since 1804 (from 1803 B-6 dies). Since their large diameter made silver dollars cumbersome in commerce, the denomination may have returned for reasons of national pride, or to provide a trade coin for foreign business.

Provenance: Purchased from Pinnacle Rarities (10/2010). NGC ID# 24YA, PCGS# 6926

1843 Dollar, Elusive MS64 Iridescently Toned



30593 1843 MS64 PCGS. CAC. Despite its status as the most easily obtainable Seated Dollar from the 1840s in circulated grades, the 1843 (165,100 pieces produced) is anything but common in Mint State. In fact, this issue is a significant rarity in Select and better condition. The present example is well-struck and attractively toned mint-green and caramel-gold. Study beneath a lens reveals scattered minor field contact and unobtrusive marks on Liberty's raised arm and the eagle's shield.

Variety: Flynn RPD-001. The date is lightly repunched, above the right base of the 1, above the base of the 8, and beneath the crossbar of the 4. The point of the shield is over the flag of the 1.

Population Data (5/14): PCGS has certified five MS64 and none finer. NGC has seen eight MS64 with none finer. CAC lists five MS64 with none finer.

Heritage Commentary: 1843 dollars are always available for a price in circulated grades. Mint State examples are very scarce, since there were few advanced collectors (such as Joseph J. Mickley and Matthew Stickney) active during the 1840s.

Provenance: *Palm Beach Signature* (Heritage, 11/2004), lot 7588; *Long Beach Signature* (Heritage, 2/2005), lot 7358; *Legend Numismatics* (4/2005). NGC ID# 24YD, PCGS# 6929

1846 Seated Dollar, Rare MS65
Among the Finest Certified
Ex: Sweet Collection



30594 1846 MS65 NGC. Ex: Sweet Collection. Deep hues of orange-gold, violet, and sea-green blanket semiprooflike fields beneath a veil of muted lavender-gray patina. The design elements are well-struck on the obverse, with notable sharpness seen on Liberty's head and the surrounding stars, and only slight softness is seen on the reverse over the top of the eagle's left (facing) wing. A lens reveals a few minor surface ticks on each side, though they are virtually undetectable to the unaided eye, due to the rich patina.

Population Data (5/14): NGC and PCGS combined have awarded Gem status to only four specimens (one MS65+, at NGC), with none finer.

Heritage Commentary: An Assay Commission study done of Philadelphia-issued silver coinage in 1846 revealed the average coin to be .9013 fine, which was somewhat "richer" than the statutory .900 fineness, but still within the allowed variation of .897 to .903 fine. With the melt value of silver coins of the period, especially that of the hefty silver dollars, being so close to their face value, the upsetting of the gold-to-silver value ratio brought about by the enormous influx of raw gold during the California Gold Rush in the following years, quickly drove the melt value of circulating silver coinage high enough that it became profitable for refiners and speculators to melt down such coins, effectively obliterating much of the original mintages of many issues and making high-grade survivors scarce in the modern-day numismatic market.

The 1846 silver dollar saw heavy circulation prior to the Gold Rush, and worn examples constitute the majority of the surviving population. Mint State pieces are scarce, and Gems are among the rarest in the series. Bowers writes in *Silver Dollars and Trade Dollars of the United States* (1993):

"Echoing the situation of 1843, the 1846 dollar is common in worn grades but is rare in Mint State, and is exceedingly rare in grades of MS64 or higher. In 1982, Bruce Amspacher suggested that a really nice Uncirculated coin turned up at a rate of one coin every five to 10 years."

More examples have turned up since that writing, but the certified population reports of NGC and PCGS still list only 46 pieces in Choice Mint State or finer grades. A percentage of these undoubtedly reflect multiple resubmissions, and the appearance rate of high-end examples at auction is seemingly not much higher than it was years ago. This piece represents a rare and important opportunity for the advanced Seated Liberty specialist, and in this condition, is among the rarest pre-Gold Rush issues in the series.

Provenance: Rod Sweet Collection (Bowers and Merena, 7/2005), lot 1041; Duncan Lee (9/2007). NGC ID# 24YG, PCGS# 6932

1846-O Silver Dollar, MS63
First Branch Seated Dollar Issue



30595 1846-O MS63 PCGS. CAC. The present coin shows bright, semiprooflike fields, as often seen on high-grade Seated dollars. The reflective surfaces display attractive layers of original autumn-gold, apple-green, and powder-blue toning. All design elements are well-defined, and the surfaces are free of mentionable marks.

Variety: The *Bowers Silver Dollar Encyclopedia* lists three varieties: Bold O, Normal O, and Weak O, all presumably the result of varied amounts of pressure used to enter the mintmark. This is an example of the Normal O variety.

Population Data (5/14): PCGS has certified nine MS64, two MS64+, and two MS65. NGC has graded one MS63, one MS63+, and one MS64. CAC lists three MS63 and one MS64.

Heritage Commentary: The 1846-O is the first New Orleans issue of the dollar denomination. It is much scarcer than the 1859-O and 1860-O, especially in Mint State. Despite the status of New Orleans as a leading seaport, the issue was likely struck primarily for domestic purposes. Many examples were likely melted circa-1850 when their bullion value exceeded face. Most survivors are moderately circulated; the median grade at PCGS is XF40.

Provenance: *Baltimore Signature* (Heritage, 3/2009), lot 2377; *FUN Signature* (Heritage, 1/2010), lot 2596. NGC ID# 24YH, PCGS# 6933

1849 Seated Dollar, MS64
Rich Green and Gold Patina



30596 1849 MS64 NGC. Ocean-blue and apricot-gold endow this satiny and boldly struck near-Gem. Thorough inspection with a loupe reveals distributed small marks, with only those on the thigh above the shield worthy of comment.

Variety: The so-called "Chin Whiskers" variety with field die lines evident beneath Liberty's jaw. A wire rim is prominent on the upper reverse and noticeable on the upper obverse.

Population Data (5/14): PCGS shows 18 MS64, one MS64+, one MS65, and one MS67. NGC has 18 in MS64, one MS64+, and two MS66.

Heritage Commentary: The 1849 is a scarce date. The mintage of 62,600 pieces is fairly low. The median grade is AU53 to AU55, which suggests that circulated examples were melted by speculators as they were encountered in commerce. MS64 is the finest collectible grade. The very rare full Gems would likely command a six-figure price in today's market.

Provenance: *Stamford Signature* (Heritage, 10/2010), lot 3791. NGC ID# 24YL, PCGS# 6936

1852 Silver Dollar, Near-Mint
Key Business Strike Issue
Just 1,100 Pieces Struck



30597 1852 AU58 PCGS. Deep dove-gray and walnut-brown toning encompasses this well struck and satiny representative. The obverse is minimally marked despite a few ticks on the upper left (facing) arm. The reverse is unabraded but has a small spot on the left wing.

In its appearance in the Byron Reed auction, the present coin was described as a "slightly impaired proof." However, PCGS has certified it as a business strike and we concur, as it shows the die lines in the reverse shield characteristic of the commercial issue.

The silver dollars of 1852 are classified as Original business strikes, Original proofs, and Restrike proofs. Most proofs are Restrikes, and any 1852 silver dollar is rare. The proof mintage is unknown. Business strikes were limited to 1,100 pieces.

There has been surprisingly little conclusive research on how to distinguish prooflike business strikes from Original and Restrike proofs. From Heritage auction appearances, we conclude that most business strikes display horizontal die lines left of the first vertical shield stripe, and most proofs display die lumps on the left wing near the U in UNITED. The date locations are similar for all 1852 dollars.

Population Data (5/14): PCGS shows eight AU58 with 13 finer. NGC shows three AU58 with 13 finer. The 1852 is among the rarest Seated dollar business issues. PCGS has certified just 35 pieces in all grades and NGC 19 examples.

Heritage Commentary: Byron Reed was an Omaha businessman who made a fortune as a real estate agent after the Union Pacific Railroad made the growing city an important hub. Reed was an ardent collector between 1875 and his death in 1891. He purchased an 1804 dollar in 1890. He left his entire collection, which included important manuscripts in addition to coins, to the Omaha Public Library. For more than a century, the collection remained intact, but portions were sold at auction in 1996. However, the 1804 dollar and other highlights remain in the care of the Western Heritage Museum in Omaha.

Provenance: Byron Reed Collection (Christie's, 10/1996), lot 27. NGC ID# 24YR, PCGS# 6940

1855 Silver Dollar, MS64
Among the Finest Certified
Splendid Peach-Gold Toning



30598 1855 MS64 PCGS. CAC. The present lot was described in its 1980 Paramount catalog appearance as “the finest Uncirculated 1855 Seated Liberty dollar that we have ever seen. ... The 1855 is significantly rarer in full Mint State than the 1853 or 1854, and is more often encountered in proof than in Uncirculated condition.” In its 1985 Stack’s appearance, the coin was graded “Gem Uncirculated.”

Beautiful orange-gold toning dominates this high-grade dollar, although the borders display lavender, fire-red, and sky-gray. The coruscating surfaces are well struck, with minimal incompleteness confined to Liberty’s hair and the eagle’s left (facing) claw. Unobtrusive contact on Liberty’s left (facing) arm, and the field beneath star 8, are all that limit the third party grade.

Variety: Only one die pair was used to coin the low mintage of 26,000 pieces.

Population Data (5/14): PCGS lists one MS64, one MS64+, and none finer. NGC lists one MS64 and none finer. CAC shows three MS64.

Heritage Commentary: The California Gold Rush of 1849 vastly increased the U.S. supply of gold. The traditional 16:1 ratio of gold to silver diminished. Gold coins continued to circulate, but silver coins were melted by speculators, since their bullion value exceeded face. Finally, in 1853, the half dollar, quarter, dime, and half dime were reduced in weight to enable their circulation. However, as the standard silver denomination, the weight of silver dollar was unchanged. Thus, silver depositors at the Mint had little reason to select silver dollars as payment, since a greater face value was obtained via half dollars. This helps explain why the mintage of 1855 gold dollars was almost 30 times greater than the mintage of 1855 silver dollars. The best reason for a depositor to request silver dollars was the coin’s acceptance in foreign markets, especially the Orient, where the silver dollar was valued strictly by its bullion value. While such trade expanded greatly in the years after the Civil War, the U.S. engaged in comparatively little foreign trade in 1855. Any silver dollar exported was likely to be melted and recoined in local denominations.

Provenance: Auction ‘80 (Paramount, 8/1980), lot 806; 50th Anniversary Sale (Stack’s, 10/1985), lot 225; purchased from Bill Nagle (4/2008). NGC ID# 24YU, PCGS# 6943

1859 Silver Dollar, MS64
Lustrous, Light Golden Patina
Exceptional Quality



30599 1859 MS64 PCGS. CAC. Light to medium peach patina graces smooth and semiprooflike surfaces. This piece is uncommonly well-preserved, even for the MS64 level. The strike is intricate except on Liberty's curls and the center of star 8. A wire rim is evident on the upper right reverse. An outstanding No Motto dollar that will please even the most demanding advanced collector.

Population Data (5/14): PCGS lists five MS64 and one each MS64+, MS65, and MS66. NGC shows 15 MS64 and none finer. CAC reports five MS64 along with a single MS65.

Heritage Commentary: According to Trade dollar authority John Willem and silver dollar dealer Q. David Bowers, the reason for increased mintages of silver dollars in 1859 and 1860 was foreign trade. Bowers writes, "most of these went to northern ports in China where the pieces were melted down and converted to bullion."

The 1859-O and 1860-O are surprisingly plentiful in bagmarked Mint State, due to the discovery of sealed Treasury bags of the issue during the 1960s. However, the 1859 is much rarer in Mint State than its New Orleans cousin. It is only moderately more available in XF and AU grades. The combined PCGS and NGC census is just 218 pieces, with many resubmissions over the years, although this number omits examples with "Details" grades due to damage or cleaning.

Provenance: Greenwich Collection (Bowers and Merena, 1/1991), lot 1831; Legend Numismatics (2/2007). NGC ID# 24YX, PCGS# 6946

1859-O Dollar, MS65
Single Finest at NGC



30600 1859-O MS65 NGC. Breen-5458. Delicate tan-gold toning visits the margins of this highly lustrous and carefully preserved Gem. The strike is precise aside from the customary minor inexactness on Liberty's upper hair. An interesting slender strike-through (as made) is on the wrist of Liberty's left (facing) arm. The reverse is remarkably smooth, and the obverse field exhibits only minor contact.

Variety: Breen-5458, thin date, heavy O. The relief of the date is higher at its top than its base, which suggests the date gang punch was entered at an angle. Several spindly die cracks wander through the upper reverse legend, and the lower portion of the eagle's shield is clashed.

Population Data (5/14): NGC lists one MS65, the present coin, with none finer. PCGS has two MS65 with none finer.

Heritage Commentary: The 1859-O and 1860-O are the two most available No Motto issues in Mint State. The 1859-O is about half as scarce as the 1860-O. A couple of sealed Treasury bags of the two issues surfaced during the circa-1962 great silver dollar run on Treasury holdings. Harry Forman, John Skubis, and John Love were the three dealers associated with their disbursement. However, the coins from those bags are heavily bagmarked due to a century of indifferent storage and shipment. The typical Uncirculated 1859-O grades MS60 to MS62. Gems are extremely rare.

Provenance: Purchased from Jason Carter (6/2007). NGC ID# 24YY, PCGS# 6947

1859-S Dollar, MS63
Conditionally Very Rare
Only 20,000 Pieces Struck



30601 1859-S MS63 PCGS. The caramel-gold toning is slightly dusky, particularly on the reverse. A slender and diagonal mint-made steel-blue streak is noted from the mintmark to the first S in STATES. The strike is bold, although Liberty's knees show incompleteness. The satiny surfaces display moderate contact on the upper reverse and left obverse fields.

Variety: Flynn RPD-001. The base of the 18 in the date is repunched. Late die state examples are from the same dies but do not show repunching. The even mintage (20,000 pieces) suggests one delivery from a single die pair, although several obverse dies had been shipped from Philadelphia to San Francisco.

Population Data (5/14): PCGS shows seven MS63 and one MS64+. NGC lists four MS63 and one finer MS65.

Heritage Commentary: The 1859-S is the only No Motto issue from the San Francisco Mint. The only Motto issues from the facility are the extremely rare 1870-S, purportedly struck for cornerstone placements, and the very low-mintage 1872-S. Although Mint records indicate 700 1873-S dollars were struck, all were melted in early 1873 after the "Crime of 1873" replaced the denomination with the Trade dollar.

The low Seated dollar coinages at San Francisco are puzzling today, since that was the mint closest to the Orient. Bowers states that China preferred the Mexican eight reales, which contained slightly more silver than its crown-sized U.S. counterpart. The many ships that left San Francisco ports for China predominantly carried Mexican silver. However, the 1859-S dollar was an exception, and the majority of the issue was shipped to the Orient and eventually melted.

Provenance: Purchased from Legend Numismatics (2/2007). NGC ID# 24YZ, PCGS# 6948

1862 Silver Dollar, MS64+
Among the Finest Graded
Better Civil War Date



30602 1862 MS64+ PCGS. CAC. A splendid arc of iridescent aquamarine and golden-brown toning graces the left obverse. Both rims exhibit similar but less striking shades. The remainder of the coin is lightly toned chestnut-gold. Well struck and moderately prooflike with marks confined to minor contact on the left obverse field.

Variety: Apparently, only a single die pair was used to produce the 11,540-piece business issue. The dies are distinguished by heavy parallel die polish lines throughout both fields. The die lines create a semiprooflike appearance on high grade survivors.

Population Data (5/14): PCGS reports 11 MS64, one MS64+ (the present coin), and three MS65. NGC lists 20 MS64, two MS64□, one MS65, and one MS65 □. CAC shows two each MS64 and MS65.

Heritage Commentary: The 1862 has the lowest mintage of any silver dollar issue from the 1860s. The mintage is less than 1% of the 1862 gold dollar production of 1,361,355 pieces. Business strikes may have been coined only in a quantity sufficient to prevent numismatic speculation on their proof counterparts, a practice for the Mint on many gold issues during the 1860s and 1870s, and on many Seated issues between 1879 and 1891. As one might expect, the 1862 is rare in all grades. According to the PCGS population, survivors are distributed fairly evenly in grades between XF and MS64.

Provenance: Purchased from Legend Numismatics (12/2010). NGC ID# 24Z5, PCGS# 6952

1865 Silver Dollar, MS64
Repunched U, FS-801
Sole CAC MS64 Example



30603 1865 MS64 PCGS. CAC. FS-801. Blended olive-gray and tan-brown toning enriches this lustrous and impressive Civil War Seated dollar. The strike is good aside from minor blending near the eagle's left shield corner. Marks are minimal for the MS64 level, and the eye appeal is exceptional for the designated grade.

Variety: FS-801, Flynn DDR-002. The U in UNITED is widely doubled. No other design elements show doubling. Listed as a doubled die variety in *Cherry-pickers'*, but the absence of doubling elsewhere instead suggests manual repunching of the U on a working reverse die. The date is centered but slopes upward. More than one reverse die was used to coin the issue, since a survey of Heritage auctions indicates only a small percentage of examples exhibit the recut U.

Population Data (5/14): PCGS lists 10 MS64 and one MS65. NGC shows 13 MS64 and one MS65. CAC records only one MS64 and one MS65.

Heritage Commentary: The 1865 Philadelphia mintage is very similar to the 1866 and 1867 mintages (respectively, 46,500, 48,900, and 46,900 pieces). The mintages are too high for a token production, yet too low for domestic use, particularly since Seated coins failed to circulate those three years and could only be obtained at a premium from a broken.

The implication is that the 1865 was struck as a foreign trade coin. Bowers writes, "most of the mintage of the 1865 silver dollar is believed to have been exported to Central and South America."

Provenance: Franklinton Collection (*Stack's*, 1/2008), lot 625; purchased from Bill Nagle (2/2008). NGC ID# 24Z8, PCGS# 6955

1868 Dollar, MS64+
Underrated Issue, Misplaced Date



30604 1868 MS64+ PCGS. CAC. Beautiful peach patina graces the borders, which also display traces of ruby-red and ocean-blue. The well-struck devices rise above the semiprooflike fields. The right obverse field displays unimportant contact, while the reverse is nearly pristine. From business dies without any repunching on the 1 in the date. An exceptional Reconstruction-era Seated dollar.

Variety: Heavy Date. The top of a misplaced date digit is evident between three dentils beneath the 6 in the date. However, this is an unlisted MPD, different than either FS-301 or Flynn MPD-001. The reverse is interesting for a slender and nearly horizontal die scratch between vertical stripes of the shield. The right ribbon end is partially lapped. As on all Motto Seated dollars, the reverse is master die doubled on the left (facing) wing and IN GOD WE.

Population Data (5/14): PCGS shows seven MS64, one MS64+, two MS66, and one MS66+. NGC records four MS64, four MS65, one MS65 Prooflike, and one MS66. CAC lists six MS64 and three MS66.

Heritage Commentary: The 1868 was struck principally for export, since Gresham's Law and unbacked Federal paper money drove specie out of circulation. Dealers of the day paid little attention to current issues, and it is unsurprising that the 1868 is much rarer in Mint State than in proof format. Even XF and AU examples are difficult to acquire.

Provenance: Long Beach Signature (*Heritage*, 5/2008), lot 932; Purchased from Legend Numismatics (4/2011). NGC ID# 24ZB, PCGS# 6961

1871 Silver Dollar, MS65
Conditionally Rare



30605 1871 MS65 PCGS. CAC. Rich peach-gold patina endows the borders of this lustrous Gem. The obverse is remarkably devoid of contact, and on its own challenges the MS66 level. The reverse is also smooth, with the grade limited solely by minor marks above the banner. The strike is good, though slightly incomplete in the usual places, such as the eagle's left (facing) ankle and the crest of the left wing.

Variety: Normal date with 71 close. A wispy die crack connects the tops of NITED. The reverse exhibits master die doubling on the left wing feathers, as seen on all Motto dollars.

Population Data (5/14): PCGS records five MS65 and one MS66. The NGC Census is identical for those grades. CAC lists three MS65 and one MS66.

Heritage Commentary: The 1871 and 1872 are the highest-mintage issues of the Seated dollar series. The 1871 production is slightly lower than the 1872, at 1,073,800 pieces. Most 1871 silver dollars were struck for export, but some also went into U.S. circulation, since the median grade at PCGS is XF45, and examples have been graded by PCGS in every circulated grade, including Poor 1.

However, the 1871 is significantly scarcer in Mint State than either the 1859-O or 1860-O, since a few bags of those issues emerged during the early 1960s. The typical Uncirculated 1871 grades MS63. Gems are very rare, because the issue was indifferently handled, and numismatists of the day believed that a proof was a superior substitute for a business strike. Proofs were readily available from either the Mint or East Coast dealers.

Provenance: Purchased from Pinnacle Rarities (8/2010). NGC ID# 24ZG, PCGS# 6966



1871-CC Dollar, MS61
Very Rare in Mint State
Ex: Eliasberg, Clapp



30606 1871-CC MS61 NGC. Ex: Clapp/Eliasberg. A well-pedigreed example of the very rare 1871-CC Seated dollar issue. A mere 1,376 pieces were struck. About two dozen 1870-CC dollars exist in Mint State, due to a higher mintage and first-year local pride saving. But the 1871-CC has about one-tenth the production of its Old West predecessor, and the few Uncirculated pieces were likely set aside for their face value instead of their numismatic significance.

Most collectors during the 19th century paid little attention to mintmarks and considered an 1871 proof as the ideal representative of the date. That attitude finally began to change during the 1890s, when numismatists such as John H. Clapp and Augustus G. Heaton pursued mintmark varieties. By that time, most of the 1871-CC mintage had been melted, and the typical survivor graded XF with problems. In 2003, Carson City authority Rusty Goe estimated just 100 to 125 pieces exist in all grades, with three to four known in Uncirculated condition. These include the James A. Stack, Norweb, and Eliasberg examples.

Population Data (5/14): NGC shows two MS61, one MS63, and one MS64. PCGS lists two MS61 and one MS64.

Heritage Commentary: The Eliasberg Collection is perhaps the most famous of all time. A wealthy Baltimore banker, Louis E. Eliasberg, Sr. attempted a complete date and mintmark collection of U.S. coins, and arguably came closer to that impossible goal than any other individual. He owned all of the famous nonpattern rarities except the 1870-S half dime, discovered after his death. His holding of Seated dollars was complete, by his measure, with the exception of the 1873-S, unknown in any collection.

Provenance: Harlan P. Smith Collection; S.H. and Henry Chapman, 5/1906; John H. Clapp; Louis E. Eliasberg, Sr. Collection (4/1997), lot 2245; Dr. John L. Pellegrini Collection (Heritage, 7/2005), lot 10250; purchased from Chris Napolitano (7/2007). NGC ID# 24ZH, PCGS# 6967



PROOF SEATED DOLLARS

1840 Dollar, Gem Proof
Tied for Finest Certified
Ex: Brand, Starr, Kaufman



30607 1840 PR65 NGC. Ex: P. Kaufman. A precisely struck and impressively mirrored Gem proof 1840 Seated dollar with delightfully dappled forest-green, plum-red, and gunmetal-gray toning. The surfaces are devoid of strike doubling, lintmarks, hairlines, or other detractors, and the piece is among the very finest specimens of this rare introductory proof date.

Variety: The flag of the 1 in the date is repunched north, a feature somehow missed in the Breen, Bowers, and Flynn references. A short die crack extends west from star 12. The center of the date has lower relief than its top or bottom, which suggests the date logotype was rocked into the obverse die. The final A in AMERICA exhibits die chips that confirm it is the same "restrike" reverse die used to strike most 1840s proofs, an activity that likely took place at the Mint during the late 1850s.

Original 1840 proofs also exist. For example, lot 1167 in our recent February Long Beach Signature is an original striking, from different obverse and reverse dies from the present coin. Lot 1160 from our 2011 October Pittsburgh Signature pairs the original obverse die with the restrike reverse die, a third proof 1840 die combination. A study of Heritage auction archives suggest that originals and restrikes are of approximately equal rarity.

Population Data (5/14): NGC lists four PR65 with none finer. PCGS lists one PR65 with one finer.

Heritage Commentary: Estimates of survival indicate that about 10 to 12 proof 1840 dollars are known, although the actual number is likely somewhat higher. David Akers suggested in the Pittman catalog that about 20 to 25 proofs were coined in 1840. We have not attempted a complete census, but a few of the better examples include the Pittman PR64 piece, the Amon Carter specimen, the Floyd Starr coin offered here, the Garrett Collection coin, and a PR64 example offered in our Morris Silverman sale. Some business strikes are known with prooflike fields, often cataloged as proofs in the past, making a census list difficult to construct. The same is true for certain other Seated dollars.

Provenance: Virgil M. Brand Collection; later, Q. David Bowers (5/5/1967); Floyd T. Starr Collection (Stack's, 10/1992), lot 580; Superior (7/1993), lot 552; Phil Kaufman Collection of Early Proof Sets (Heritage, 8/2007), lot 1783. NGC ID# 24ZP, PCGS# 6981



1843 Silver Dollar, PR64
Tied for Finest Certified
Only a Few Known



30608 1843 PR64 NGC. This near-Gem proof 1843 Seated dollar is a razor-sharp example with reflective fields and rich patination throughout both sides. The obverse is peach-gold, powder-blue, and sea-green. The reverse is predominantly orange and ocean-blue. A very rare proof date with only a few specimens known.

Variety: The “restrike” reverse die of 1840 to 1850 with die chips at the second A in AMERICA. Proofs of that date range were likely struck circa 1859, about the same time that many proof half cent dates were also restruck. In 2006, Duncan Lee wrote “all observed specimens are restrikes with the common reverse.”

Population Data (5/14): NGC records three PR64 with none finer. PCGS has certified no examples above the PR63 level.

Heritage Commentary: The 1843 ranks among the rarest proof dates of the Seated dollar series. 1841 is considered the rarest date with just four specimens confirmed. The 1842, 1843, 1844, 1859, and 1853 are next in rarity, each represented by a handful of survivors.

Heritage catalogers have researched auction appearances of 1843 proofs certified by NGC or PCGS and have identified six distinct specimens:

Roster of Proof 1843 Seated Dollars

1. **PR64 NGC.** The present coin. See Provenance below.
2. **PR64 NGC.** Judge Joseph F. Sawicki, May 10, 1948; John Jay Pittman Collection (David Akers, 10/1997), lot 832 (part of an 1843 proof set); Phil Kaufman Collection (Heritage, 7/2008), lot 1810; Internet Auction #68091 (Heritage, 9/2008), lot 61333; Bay State Collection, Part Two (Heritage, 7/2009), lot 1148; Houston Signature (Heritage, 12/2009), lot 923.
3. **PR64 NGC.** Frederic W. Geiss Collection (B. Max Mehl, 2/1947), lot 337; Floyd T. Starr Collection (Stack's, 10/1992), lot 583; David Queller Collection (Heritage, 4/2008), lot 2140.
4. **PR63 NGC.** Will W. Neil Collection (B. Max Mehl, 7/1947), as part of lot 2292; Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 249; Kenneth C. Long Estate Collection (Bowers and Merena, 5/1995), lot 1213; Bowers and Merena (8/1998), lot 236; Richmond Collection, part II (David Lawrence Rare Coins, 11/2004), lot 1508.
5. **PR64 PCGS.** Rod Sweet Collection (Bowers and Merena, 7/2005), lot 1004.
6. **Uncertified.** Smithsonian. Part of an 1843 proof set, per Bowers (1993).

Provenance: Dr. John L. Pellegrini Collection of Liberty Seated Dollars (Heritage, 7/2005), lot 10259; Orlando FUN Signature (Heritage, 1/2007), lot 1060; Greensboro Collection, Part IV (Heritage, 8/2013), lot 5709. NGC ID# 24ZT, PCGS# 6984

1846 Seated Dollar, Eye-Appealing PR66
The Single Finest Certified
Repunched Date



30609 1846 PR66 NGC. Breen-5436. The design elements are fully struck on this beautifully preserved Premium Gem proof, showing squared rims and bold dentilation. Splashes of medium-intensity orange-gold, olive-green, lavender, and cobalt-blue accent the reflective fields, while the relief elements assume a soft mauve patina. The only identifiable mark, however minuscule, is seen on the left (facing) hand. This is an exceptional piece sure to draw the undivided attention of Seated Liberty proof aficionados.

Variety: Breen-5436, Repunched Date. Two obverse dies were used for the 1846 proof dollar. One is referred to as a “blundered date,” which was first entered too low and obliquely, then partially effaced and corrected. Parts of the upper digits 846 show at the bottoms of the primary date. In the April 1997, write-up of the Louis Eliasberg 1846 proof dollar, Bowers notes the repunched die was apparently retired after a few dozen impressions were made. A second obverse die shows no repunching and is sometimes referred to as the “perfect date.” This coin represents the “blundered date” variant, with the undertype clearly visible at the bottom of the numerals.

Population Data (5/14): This piece is the sole finest-certified example and the finest by two points at NGC, which has seen 14 pieces in all grades, with none receiving a Cameo designation. PCGS has certified 10 examples in all grades, the finest a single PR65, and only one PR64 piece awarded a Cameo designation. An unknown number of those are likely resubmissions.

Heritage Commentary: A relatively large number of this issue are known compared to other proof Seated dollars struck in the 1840s, though the 1846 is still rare in all grades, which speaks to the profound scarcity of early proof dollars in general. The exact number of 1846 examples struck is uncertain, though Bowers estimates a mintage of 40 to 60 pieces (rather large for the period) and suggests the extra coins were intended to be gifts for diplomats and/or military officers, though it is equally possible that the Mint director ordered the higher production total due to the expectation of increased collector demand throughout the year.

Survival estimates vary, with Bowers suggesting 30 to 40 pieces are extant in all grades; certified population totals, however, seem to suggest a smaller number of survivors, and the PCGS website estimates only 20 to 30 pieces are known. Whatever the case, this example stands in a class by itself, not only in terms of numeric grade, but also on grounds of aesthetic appeal.

Provenance: Phil Kaufman; Central States Signature (Heritage, 4/2008), lot 2387. NGC ID# 24ZW, PCGS# 6987

1849 Seated Dollar, PR65
One of Only Eight Proofs Known
Ex: Sweet Collection



30610 1849 PR65 NGC. Ex: Sweet Collection. A touch of champagne-gold toning warms deeply mirrored fields on each side of this Gem proof, with any faint, wispy hairlines well-hidden by the patina. Some softness of strike is seen on the top of Liberty's head and the right-hand stars, though a diagnostic, unfinished area below Liberty's chin and a small imperfection on the 4 in the date confirm this piece to be struck from the proof dies.

Population Data (5/14): NGC reports eight examples in all grades, with four in PR65 and one fine. PCGS records five in all grades, with three at this level and one finer; none have received a Cameo designation from either service. Research of actual extant pieces, however, reveals the populations to be inflated by resubmissions.

Heritage Commentary: Seemingly without reason, demand for proof sets dropped off significantly in 1849; no complete sets are known to have survived, and no records known to exist of any having actually been sold at all. Bowers estimates the number of proof 1849 dollars coined, individually or as part of dismantled sets, to be only eight to 12 coins, with only five to eight pieces extant, a number supported by Akers. Bowers writes in *Silver Dollars & Trade Dollars of the United States*:

"By any measure, the 1849 Proof dollar is an extreme rarity today. Indeed, its rarity cannot be overestimated. In 40 years I have seen only three specimens."

To date, eight examples are confirmed to survive (including one impaired proof), and seldom is a representative offered at auction. Not only is the 1849 arguably the rarest proof Seated dollar of the decade, it also stands among the rarest proof issues in the entire series. This piece is pedigreed to the Rod Sweet Collection and traces its numismatic origins to Louis E. Eliasberg, Sr. An exceptional Gem representative of a great 19th century rarity, fit for the finest collection of proof Seated Liberty dollars.

Provenance: Louis E. Eliasberg, Sr. (Bowers and Merena, 4/1997), lot 2216; ANA Signature (Heritage, 8/1998), lot 8195; Rod Sweet Collection (Bowers and Merena, 7/2005), lot 1010; David Lawrence Rare Coins (4/2010). NGC ID# 24ZZ, PCGS# 6990

1852 Seated Dollar Restrike, Rare Gem Proof Tied for the Finest Certified



30611 1852 Restrike PR65 PCGS. CAC. Deep lilac and champagne-gold hues illuminate moderately mirrored fields on each side of this beautifully preserved Gem proof. The design elements are boldly impressed, a characteristic of the restrike issue, and the surfaces fail to reveal any noticeable flaws. Rarely are early proof Seated dollars found in such condition, and only when the most advanced collections are offered do such examples become available.

Population Data (5/14): PCGS has certified 15 pieces in all grades, with three PR65 and none finer. NGC has seen 13 examples, including two PR65 and none finer.

Heritage Commentary: Collectors discovered early on that as a date, the 1852 Seated dollar was prohibitively difficult to locate. This was due primarily to bullion dealers and speculators gathering up as many early silver dollars as could be found and melting them down to profit from the increased value of their silver content, caused by the massive influx of gold from California that upset the gold-to-silver value ratio. By 1858, collectors were pestering the Philadelphia Mint for examples of 1851 and 1852 dollars, and this aided in bringing about the restrikes of those dates. As became a common practice during the 1860s, a few more were coined to satisfy the demand, though the restrikes were coined from different dies from the originals and usually exhibit somewhat sharper design definition.

Bowers estimates 45 to 90 restrikes were coined of the proof 1852 Seated dollar and suggests that as few as 29 to 46 survive in all grades, though significantly fewer have thus far been certified or otherwise confirmed to exist. Not all collectors, however, differentiate between the restrikes and originals (of which Bowers estimates 15 to 30 pieces were coined). Akers furthermore suggests that all known proof 1852 dollars are restrikes. Bowers writes of this topic:

“With the exception of Walter H. Breen’s studies, virtually no one has examined the situation in detail More than for any other date in the Liberty Seated series dated in the 1850s, research remains to be done on the 1852.”

Regardless of their year(s) of origin, proof silver dollars dated 1852 are rare in all grades, and this piece stands as one of the finest known. A foremost and important opportunity for the specialist to acquire one of the most storied key dates in the series.

Provenance: ANA Signature (*Heritage*, 7/2005), lot 10268; purchased from Anthony Terranova (11/2007). NGC ID# 2525, PCGS# 6995

1855 Seated Dollar, PR64
Glossy Patina, Excellent Appeal



30612 1855 PR64 NGC. Deeply mirrored fields showcase vivid ocean-blue, violet, and champagne hues over each side of this razor-sharp near-Gem proof. The devices exhibit satiny luster, with the coin displaying a distinctly glossy appearance overall. Any grade-defining hairlines are undetectable to the unaided eye, and the visual appeal is exceptional.

Population Data (5/14): NGC has certified 18 examples in all grades, with and without Cameo designations; eight are in PR64 with five finer. PCGS has seen 21 examples in all grades, with nine in PR64 and four finer. These numbers may be inflated by resubmissions.

Heritage Commentary: The exact number of proof 1855 Seated dollars struck is unknown, though the most often seen estimate is just 60 coins. Of these, most are believed to survive (40 to 60 examples, per the PCGS website), but the issue is still among the most elusive proof issues in the Seated dollar series. Due to the rarity of high-grade business strikes of this date (heavily exported for trade purposes and presumably later melted), surviving proof examples such as this piece, however rare, are in high demand among date collectors.

Provenance: *Rarities Sale (Bowers and Merena, 8/1996)*, lot 234. NGC ID# 2529, PCGS# 6998



1858 Seated Dollar, PR66
Rare Proof-Only Issue
Among the Finest Known



30613 1858 PR66 NGC. This splendid Premium Gem is fully detailed on both sides, complementing impressive magenta and sea-green toning. The fields exhibit deep reflectivity, and any faint, wispy hairlines are fully obscured by the rich patina. The visual appeal is truly exceptional from every angle.

Population Data (5/14): NGC has certified a mere four examples in PR66, Cameo and non-Cameo pieces combined, with only a single piece numerically finer. None have graded this high at PCGS, with or without a Cameo designation.

Heritage Commentary: From a small mintage estimated at about 300 coins, the 1858 is the most famous proof Seated dollar of the series due to its status as the sole proof-only date issued from 1840 to 1873. It is also one of the least-understood of all American numismatic issues.

Duncan Lee, a well-known specialist on Seated coinage, compiled an excellent two-page study of proof Seated dollar rarity, published in the August 2006 "Monthly Supplement" of the *Coin Dealer Newsletter*. For the 1858 issue, Lee writes:

"The 1858 is the only Proof-only date in the Liberty Seated silver dollar series. All known survivors were struck from one obverse die paired with at least two reverse dies, one being the same reverse die used for some 1856 and 1857 proofs ... Several others were made with the reverse die which was used to produce some 1859 proofs."

In his *Proof Encyclopedia*, Walter Breen described two different reverse dies, with diagnostics differing slightly from Lee's study. For one reverse, Breen recorded that the "claws touch, [and] two lower arrowheads touch shafts; often, depressed mark (from foreign matter on die) in field near beak."

The coin here offered appears to feature characteristics of both of Breen's reverses. Like the second reverse, the shallow depression is indeed seen near the beak, but like the first, the claws are separated and the two lower arrowheads are distant from the shafts above. Additionally, a straight die line is seen in the narrow space over ITE of UNITED, which appears identical to a diagnostic die line seen on one of the 1856 proof reverses, as evidenced by Lee.

It seems die studies for proof 1858 dollars are in need of substantial overhauling, as different authors use different notations with little consistency. Whatever the case may be, however, precious few representatives of this seldom seen proof-only issue come close to the quality and visual appeal of this piece, and few other issues in the Seated dollar series are as intriguing and elusive as the 1858 proof.

Provenance: ANA Signature (*Heritage*, 8/2007), lot 1802; FUN Signature (*Heritage*, 1/2011), lot 5638, which brought \$41,400. NGC ID# 252C, PCGS# 7001

1861 Seated Dollar, Rare PR66
Attractively Toned



30614 1861 PR66 PCGS. CAC. Deep sea-green and electric-blue hues surround lavender and orange-gold centers on this virtually unblemished Premium Gem proof dollar. The softly frosted design elements are struck to full definition, beautifully accenting the highly reflective fields, while the overall visual appeal is remarkable.

Population Data (5/14): PCGS seen three PR66 with one finer. NGC shows eight PR66 and two finer.

Heritage Commentary: The proof 1861 dollar had a reasonably high mintage of 1,000 coins, though as few as 350 were actually distributed, and the remainder were presumably destroyed as part of the 1,061 silver proof sets of various earlier dates that were melted in January 1862. As a result, proof 1861 Seated dollars are among the rarest of the period; high-grade pieces are seldom encountered.

Provenance: Purchased from Joseph O'Connor (8/2008). NGC ID# 252F, PCGS# 7004

1864 Seated Dollar, PR66
Scarce Issue, Exceptional Eye Appeal



30615 1864 PR66 NGC. Rich orange-gold hues spread across the central regions of this beautiful Premium Gem proof, with vivid royal-blue and violet hues surrounding the margins. The devices are razor-sharp and deliver subtle cameo contrast with the deeply reflective fields. A high-end proof in every respect.

Population Data (5/14): This is one of just eight non-Cameo Premium Gems at NGC with five finer. PCGS has seen three PR66 and one finer. Only two Premium Gems have received Cameo designations from NGC and PCGS combined, with none finer.

Heritage Commentary: The proof 1864 Seated dollar had a low mintage of just 470 pieces, yet three different obverse dies were employed for production. Demand for this issue from date collectors is heightened by the rarity of its business strike counterpart, which had a scant mintage of only 30,700 coins and boasts a proportionately low survival rate. Still, the proof variant is somewhat scarcer than later issues of this type, and high-grade pieces are seldom offered.

Provenance: Classics Sale (American Numismatic Rarities, 12/2003), lot 826. NGC ID# 252J, PCGS# 7007

1867 Seated Dollar, PR64
Original Multicolor Patina



30616 1867 PR64 PCGS. This richly toned dollar displays razor-sharp definition over all design elements, with highly reflective fields. Splashes of deep violet, champagne, and teal hues encompass each side and deliver a pleasing visual display when tilted beneath a light.

Population Data (5/14): PCGS reports 17 coins certified in finer grades (16 pieces in PR65 and one coin in PR66+) plus an additional five coins in PR65 Cameo and two examples in PR66 Deep Cameo. NGC lists 35 coins certified PR65 or better, the finest in PR68.

Heritage Commentary: Reverse of 1866. Bowers describes three obverse and two reverse dies used to strike proof 1867 Seated dollars. The issue is not particularly more elusive than other issues of the period, but it does boast a moderately low mintage of only 625 coins.

Provenance: *U.S. Gold, Silver and Copper Coins (Stack's, 3/1996), lot 522 (color plate).* NGC ID# 252N, PCGS# 7015

1870 Seated Dollar, PR65
Bold Cameo Contrast



30617 1870 PR65 NGC. CAC. Housed in a 20th century holder, this piece is not designated as Cameo by NGC, but the heavily frosted devices nonetheless deliver exceptionally bold contrast with the deeply mirrored fields. A veil of warm wheat-gold toning blankets each side, only adding to this piece's incredible eye appeal. Close examination fails to reveal any noticeable marks, and a few faint hairlines in the fields are well-hidden by the rich patina.

Population Data (5/14): NGC has certified just 17 non-Cameo examples in MS65, with 11 finer, while PCGS has certified only 16 non-Cameo representatives in this grade, with five finer.

Heritage Commentary: Despite a generous mintage of 1,000 coins (one of the highest in the series), the proof 1870 Seated dollar is just as elusive (if not more so) as most lower-mintage issues of the period, suggesting that some unsold examples of this issue may have been melted at the end of the production year, though this theory has not been proven. Whatever the case, Gem-quality survivors are scarce, and those exhibiting any degree of cameo contrast are genuinely rare.

Provenance: *FUN Signature (Heritage, 1/2010), lot 3684.* NGC ID# 252S, PCGS# 7018

1873 Seated Liberty Dollar, PR65
Beautifully Patinated, Elusive Issue



30618 1873 PR65 NGC. CAC. Warm amber and royal-blue peripheral toning surrounds a light champagne center on the obverse of this beautifully preserved Gem, while the reverse displays vivid electric-blue around the margins and pale lavender-gray over the center. The obverse displays pleasing cameo contrast, while the rich patina on the reverse slightly subdues the central mirroring. A touch of typical softness is seen at the top of the eagle's left (facing) wing, though the design elements are otherwise bold.

Population Data (5/14): NGC has certified just 16 non-Cameo examples in Gem condition with five finer. PCGS has seen 11 non-Cameo pieces at this level and four finer.

Heritage Commentary: The standard silver dollar was officially abolished in the Mint Act of February 12, 1873, and proof Seated dollar production ceased in March of that year after only 600 pieces were struck. High-grade survivors are scarcely seen, with or without cameo contrast, and pose a challenge to the advanced numismatist.

Provenance: Purchased from Pinnacle Rarities (10/2006). NGC ID# 252V, PCGS# 7021

TRADE DOLLARS

1873 Trade Dollar, Rare MS65
First Year of Issue



30619 1873 MS65 PCGS. Breen-5779. Softly frosted mint luster shines through light golden patina on each side of this Gem first-year Trade dollar, showing nearly unabraded surfaces. The design elements are well-struck, particularly on Liberty's head and the stars, and the eye appeal is pleasing.

Variety: Type One Obverse and Reverse. Breen-5779, exhibiting broken serifs on the E in STATES and the F in OF. This reverse hub was also used to make one of the proof dies for this year.

Population Data (5/14): PCGS has seen 10 MS65 (one 65+) and five numerically finer. NGC has seen six MS65 and one finer.

Heritage Commentary: The 1873 Trade dollar had a moderately low mintage of little more than 396,000 pieces; most of the issue was exported to China where they suffered chopmarks, melting, or other circulation abuse, and American collectors saved few. As a result, pleasing Mint State survivors are elusive, and Gem-quality pieces can only be described as rare. This coin presents an important opportunity to acquire an excellent first-year representative of this ill-fated series.

Provenance: Purchased from Legend Numismatics (4/2007). NGC ID# 252W, PCGS# 7031

1873-CC Trade Dollar, MS63
Lustrous and Attractively Toned



30620 1873-CC MS63 PCGS. CAC. This is a surprising Select survivor from the initial 1873-CC Trade dollar issue, boldly cartwheeled with toning ranges from pale gold-gray to deep apricot. Typical strike softness appears on Liberty's head and the eagle's claws, though most of the stars are sharper than usual.

Population Data (5/14): PCGS shows 11 MS63 with five finer, the finest a single MS65. NGC reports seven MS63 and six finer. This MS63 is the sole example with the CAC green approval sticker.

Heritage Commentary: Since the nominal point of the Trade dollar was to send it into overseas commerce, it seems curious that one of the mints to strike it was Carson City, capital of the landlocked state of Nevada. Of course, when one considers that the actual point of the Trade dollar was to create more demand for domestic silver and the Comstock Lode was producing large quantities of said silver, CC-mint Trade dollars make more sense. NGC ID# 252X, PCGS# 7032

1873-S Trade Dollar, MS65
First-Year Condition Rarity



30621 1873-S MS65 PCGS. CAC. The lustrous surfaces of this Gem first-year S-mint Trade dollar are lightly toned on each side, providing the coin with lovely eye appeal. This piece is housed in an old PCGS green-label holder with green CAC sticker, "green on green."

Population Data (5/14): PCGS shows three MS65 and one finer, an MS66. The populations in those two grades at NGC are identical. This is one of two MS65 at CAC.

Heritage Commentary: Surviving examples produced by the San Francisco Mint during the debut year of the Trade dollar series are conditionally rare in Mint State grades. This Gem specimen is among the few pieces to have reached the MS65 level or higher. The population data is identical from both PCGS and NGC, with each having awarded MS65 grades to three examples, with one finer each, MS66 pieces (4/14).

Provenance: Purchased from Harry Laibstain (7/2007). NGC ID# 252Y, PCGS# 7033

1876 Trade Dollar, MS66
Tied for Finest Certified by NGC



30622 1876 MS66 NGC. Type One Obverse and Reverse. This lovely Premium Gem 1876 Trade dollar displays excellent eye appeal, the surfaces awash in plum, sky-blue, golden-brown, and forest-green. Only the right (facing) claw lacks pinpoint definition. The surfaces are well-preserved overall, save for pinpoint contact on the upper-right obverse. The reverse is virtually pristine.

Population Data (5/14): NGC reports five MS66 and none finer. PCGS shows eight MS66 and one MS67 finer.

Heritage Commentary: The 1876 was apparently produced early in the year, since unlike the 1876-S issue, no Type Two obverses (with the scroll pointing down) are known. From the Type One hub reverse, present on a minority of this Centennial issue.

Provenance: *Dallas Signature* (Heritage, 12/2005), lot 994; *Denver Signature* (Heritage, 8/2006), lot 5335; *Long Beach Signature* (Heritage, 5/2007), lot 3704. NGC ID# 2539, PCGS# 7041

1876-CC Trade Dollar, MS64
Only One Graded Finer



30623 1876-CC MS64 NGC. This attractive near-Gem is largely free of toning and exhibits a sharp strike overall, save for minor incompleteness at the top of Liberty's head. Scattered marks are grade-consistent but uniformly undistracting. Surviving examples achieving the near-Gem grade are conditionally rare.

Variety: Type One Obverse, Type One Reverse, Tall CC.

Population Data (5/14): NGC reports four MS64 and none finer. PCGS shows two MS64 and one finer.

Heritage Commentary: The Carson City mintage of 1876 Trade dollars consisted of 509,000 coins. The Type One Obverse shows Liberty's right hand displaying three fingers and the scroll pointing toward the left. Type One Reverses display a berry under the eagle's left talon and the arrowheads ending over the 0 in 420.

Provenance: *Purchased from Legend Numismatics* (7/2007). NGC ID# 253A, PCGS# 7042

1876-S Trade Dollar, MS64
Attractive Multicolor Toning



30624 1876-S MS64 PCGS. Spectacular shades of violet, lavender, gray, and greenish-gold toning blanket the well-preserved surfaces of this attractive Choice example. The design elements are sharply detailed in most areas, but a touch of softness shows on some of the upper stars. Eye appeal is outstanding.

Variety: Type One Obverse, Type One Reverse, Large S.

Population Data (5/14): PCGS has graded five numerically finer examples (5/14). NGC reports 22 finer pieces including three MS66 coins.

Heritage Commentary: The 1876-S Trade dollar claims a large mintage of 5.2 million pieces, making the issue reasonably available in lower Mint State grades. The 1876-S is scarce in MS64 condition, however, and finer examples are quite rare.

Provenance: Purchased from Aspen Park Rare Coins (5/2010). NGC ID# 253B, PCGS# 7043

PROOF TRADE DOLLARS

1873 Trade Dollar, PR66
Among the Finest Certified



30625 1873 PR66 NGC. CAC. This top-notch Premium Gem proof 1873 Trade dollar shows deeply reflective fields complementing rich champagne and apricot hues, with cobalt-blue toning appearing on each side. The sharp strike further contributes to the eye appeal. The few minuscule marks present are undistracting. An as-struck lint mark above the eagle's right (facing) wing provides pedigree identification.

Population Data (5/14): NGC reports three PR66 and none finer. PCGS shows two PR66 and again none finer.

Heritage Commentary: The 1873 Trade dollar is the first-year issue and a date that was not widely saved in high grades, unlike many first-year issues from the latter part of the 19th century. The proof mintage is somewhat confusing. Either 600 or 865 proofs were struck, depending upon whether one chooses to believe the Mint's *Annual Report* or the specific monthly production figures.

Provenance: Palm Beach Signature (*Heritage*, 3/2005), lot 6775; Albert E. Willis Collection (*Heritage*, 12/2005), lot 1007; Orlando Rarities Sale (*Bowers and Merena*, 1/2008), lot 406. NGC ID# 27YJ, PCGS# 7053

1876 Trade Dollar, PR65
Scarcer Type Two Obverse



30626 1876 PR65 NGC. TDarkly toned in shades of gray, lavender, and green, the reflective fields of this sharply defined Gem proof are brightly evident beneath the attractive patina.

Variety: Type Two Obverse. Type Two Reverse.

Population Data (5/14): This issue is rare at the Gem level. The NGC Census shows 17 pieces in PR65, with six finer examples including one coin in PR67, for all obverse/reverse type combinations.

Heritage Commentary: A large mintage of proof Trade dollars was struck in 1876, and the Type Two Obverse variety probably accounts for less than 25 percent of the surviving population.

Provenance: Purchased from Kevin Lipton (1/2012). NGC ID# 27YM, PCGS# 7056

1879 Trade Dollar, PR67 Cameo
Proof-Only Issue



30627 1879 PR67 Cameo PCGS. CAC. Remarkably deep mirroring in the fields accents soft mint frost over the razor-sharp design elements on this Superb Gem Cameo proof. A blush of lavender-gold graces the peripheral regions, while the centers exhibit a faint touch of champagne. A virtually flawless representative in both strike and preservation.

Variety: Type Two Obverse and Reverse. The third reverse die variety, as described by Bowers in *Silver Dollars and Trade Dollar of the United States*; heavy die polishing has effaced a few of the shallow feathers on the eagle's lower belly.

Population Data (5/14): PCGS has awarded a Cameo designation to just three pieces in PR67, with only one numerically finer. NGC has designated 21 PR67 Cameo examples in this grade (including four in PR67+ Cameo), with seven Cameos numerically finer. CAC shows seven PR67 Cameo and two finer.

Heritage Commentary: By 1879 the branch mints were in full production of the newly introduced Morgan dollar by the dictates of the Bland-Allison Act of 1878, though the Philadelphia Mint continued to also coin proof Trade dollars for sale to collectors. This was the second year of proof-only Trade dollars from the Philadelphia Mint, and a generous 1,541 pieces were struck. As a date, the issue is not overly elusive, though pieces exhibiting any degree of cameo contrast form a distinct minority and are rare at the Superb Gem grade level. PCGS# 87059

1882 Trade Dollar, PR68 Cameo
Beautifully Toned, None Numerically Finer



30628 1882 PR68 Cameo NGC. Profoundly deep mirroring in the fields complements razor-sharp, softly frosted design elements on this exceptional Superb Gem, with an appreciable degree of contrast between mirrored fields and frosted devices. Splashes of faintly iridescent lilac and champagne-gold toning warm each side, accented by a patch of rich lavender in the left obverse margin.

Variety: Type Two Obverse and Reverse. At least three reverse dies were employed to strike this issue. This 1882 reverse is easily differentiated by a defective crossbar on the 4 in 420.

Population Data (5/14): NGC reports two Cameo examples at the PR68 level (plus two non-Cameo pieces and one Deep Cameo example) with none numerically finer. PCGS has certified a single PR68 Cameo with none numerically finer.

Heritage Commentary: With a moderate mintage of 1,097 coins, this proof-only Trade dollar issue is not scarce in an absolute sense, but pieces breaking the Superb Gem grade barrier, with or without cameo contrast, are genuinely rare. This piece is an important opportunity for the advanced specialist.

Provenance: *Central States Signature (Heritage, 4/2011), lot 5250.* PCGS# 87062

PROOF MORGAN DOLLARS

1878 8TF Morgan, PR66
Fully Struck, Colorfully Toned



30629 1878 8TF PR66 PCGS. Ex: JFS Collection. A splendid array of magenta, sunset-gold, red, and cobalt-blue iridescence blanket each side of this Premium Gem proof, while fully defined design elements only add to the exceptional visual appeal.

Variety: The 8 tailfeathers variety, exhibiting the reverse of 1878.

Population Data (5/14): Only 10 non-Cameo examples of this date and type have been certified at the PR66 grade level by PCGS, with just a single piece finer. NGC has seen even fewer in this grade (seven coins), with three finer.

Heritage Commentary: The 1878 8TF is the introductory issue of the Morgan dollar series and proofs are even more challenging than their modest mintage of an estimated 500 coins would suggest. Miller wrote that most 8TF proofs were "toned, some very deeply, and some with an attractive play of varying colors." This high-end piece certainly fits that description.

Provenance: *FUN Signature (Heritage, 1/2006), lot 3353.* NGC ID# 2572, PCGS# 7311

1885 Morgan Dollar, PR67
Sole Finest Example at PCGS



30630 1885 PR67 PCGS. This Superb Gem proof 1885 Morgan dollar is beautifully toned on both sides, showing lavender shades at the center, changing to rose-pink, finally becoming gorgeous electric blue around parts of the periphery. The strike is sharp save for the extreme centers, no noteworthy appear on this exceptional coin.

Population Data (5/14): This is the *sole finest example* of the issue at PCGS, regardless of the contrast level. NGC reports around 20 examples ranging from PR67 to a single PR69 Cameo.

Heritage Commentary: The 1885 proof production at the Philadelphia Mint consisted of only 930 coins. This sole-finest PCGS example will be a coin of keen interest to PCGS Set Registry collectors, among others. NGC ID# 27ZE, PCGS# 7320

1888 Morgan, PR66
Rich Multicolor Toning



30631 1888 PR66 NGC. CAC. Ex: Richmond Collection. This high-end piece exhibits moderate mirroring in the fields, with only minor softness on the eagle's breast and the hair above Liberty's ear, areas that are usually lacking significantly on this issue. Complementary green-gold, blue, violet, and amber hues add to the eye appeal of this CAC-approved Premium Gem.

Population Data (5/14): NGC has certified 17 non-Cameo representatives of this issue in PR66, with just two finer, while PCGS has seen only four submissions in the grade, with but one finer.

Heritage Commentary: Bowers describes pleasing proof 1888 Morgan dollars as being difficult to locate, as most examples are generally poorly made, with weak strikes and low contrast. Eye-appealing examples are few and far between, and these draw strong demand from knowledgeable specialists.

Provenance: David Lawrence (11/2004), lot 1690. NGC ID# 27ZH, PCGS# 7323

1894 Morgan Dollar, PR68
Among the Finest Certified



30632 1894 PR68 NGC. This Superb Gem proof 1894 Morgan dollar offers a sharp strike throughout, including the centers, complementing gorgeous toning in shades of lavender, deep violet, and electric blue. Richly mirrored fields contribute further to the top-notch eye appeal. An exception coin.

Population Data (5/14): NGC shows 10 PR68 and none finer. The finest non-Cameos at PCGS are three PR67.

Heritage Commentary: The 1894 Morgan dollar date is actively pursued both as high-grade business strikes — which are quite elusive and considered the first P-mint keys in the series — and as high-grade proofs, which often “come nice” with a good strike and, often, cameo contrast.

Provenance: *Stack's* (11/2006), lot 709. NGC ID# 2577, PCGS# 7329



1899 Morgan Dollar, PR68
Among the Finest Certified



30633 1899 PR68 PCGS. CAC. Ex: Hesselgesser. As the grade implies, this PR68 1899 Morgan dollar is truly an outstanding example. The lustrous, sharply struck surfaces are pristine and show no distracting marks. In addition to the pristine preservation, both sides offer rich patina, a blend of champagne-gold, apricot, rose-pink, teal, and copper-gold. Pronounced luster flashes through, despite the moderate toning.

Population Data (5/14): PCGS shows three PR68 and none finer. The NGC shows five PR68 and none finer.

Heritage Commentary: An exceptional survivor from a proof mintage of 846 coins, struck during the final year of the 19th century, this coin has fantastic visual appeal. Many of the surviving examples exhibit attractive, rich toning, as is the case with this high grade piece. However, many of those coins exhibit hairlines beneath the toning, with this specimen being a wonderful exception.

Low production numbers for the regular issues in a series often place more demand on the proof strikes. Although the production figure listed for the 1899 business strikes minted at the Philadelphia Mint is a low 330,000, there are a significant number of surviving examples, many in Mint State condition, leading some to wonder whether that number is accurate.

The *Annual Report of the Director of the Mint* stated, "The mint at Philadelphia, besides turning out the usual supply of minor coin, has borne the brunt of an exceptionally heavy demand for subsidiary silver, given some assistance to fill the required quota of silver dollars, and applied the rest of its capacity to the coinage of gold."

Provenance: Hesselgesser Collection; Boston Rarities Sale (Bowers and Merena, 8/2010), lot 1304. NGC ID# 27ZX, PCGS# 7334



1902 Morgan Dollar, PR68
Conditionally Rare Specimen



30634 1902 PR68 NGC. This gorgeous Superb Gem proof 1902 Morgan dollar displays a full layer of deep original toning over both sides. Electric-blue is the primary hue, accented with rose-gray and champagne-gold coloration. The surfaces are smooth and impeccably preserved.

Population Data (5/14): A surprisingly high percentage of the coins from this proof mintage of 777 pieces are graded between PR61 and PR64, especially at PCGS, where there are precisely 200 specimens that fall within that grade range. At PR67 the number of examples is minuscule, and a total of 15 coins are so graded at the two major services combined. At the PR68 level, seven specimens are known at NGC; PCGS has only rated three pieces at this level, and none are graded any finer at either service.

Heritage Commentary: Between 1902 and 1904 the Philadelphia Mint employed a "brilliant" finish to its proof coins, polishing the design motifs and preventing most of the coins from displaying the popular "cameo" contrast of prior issues.

Provenance: Purchased from Aspen Park Rare Coin (2/2010). NGC ID# 2822, PCGS# 7337



PATTERNS

1838 Half Dollar Pattern, PR65
Judd-73, Pollock-77



30635 1838 Half Dollar, Judd-73 Original, Pollock-77, R.5, PR65 NGC. This impressive Gem offers sharply detailed obverse design elements, with a touch of softness on the central reverse, which displays a bisecting pair of die cracks from 1 to 7 o'clock. The mirrored fields are enhanced by shades of cerulean-blue and champagne-gold toning.

Variety: Judd-73, Pollock-77, R.5.

Population Data (5/14): NGC has certified 34 examples of this proof pattern in all grades, with five in PR65 and six finer. PCGS has seen only four representatives, with none in this grade, and only one finer.

Heritage Commentary: The obverse of this popular half dollar pattern features a large draped bust of Liberty facing left. A level flying eagle faces left, dominating the reverse. Struck in silver with a reeded edge. A single copper striking is also known, and it is believed to be unique. PCGS# 11285

1866 Shield Nickel Pattern, PR65
Judd-507, Pollock-591



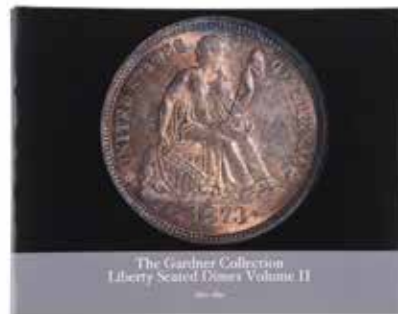
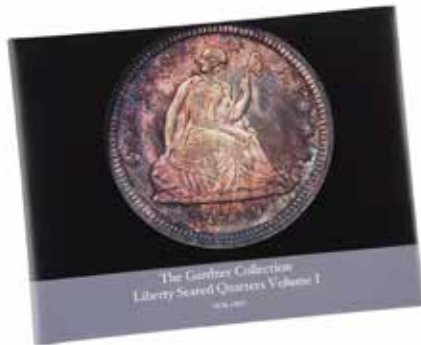
30636 1866 Shield Five Cents, Judd-507, Pollock-591, R.5, PR65 PCGS. CAC. A boldly struck piece with a slight degree of incompleteness noted on a few of the reverse stars. Essentially brilliant save for slight touches of creamy patina. A well-preserved specimen without serious surface flaws. Housed in a green label PCGS holder.

Population Data (5/14): PCGS has seen 13 PR65 and one finer; NGC has seen one PR65 and four finer.

Heritage Commentary: A highly important transitional issue, per Judd, struck at a later date. The obverse shows the regular Shield nickel design of 1866. The reverse displays the regular dies without rays, as adopted in 1867. Struck in nickel with a plain edge. PCGS# 60703



The Gardner Collection
All Proceeds to Charity



30637 Gene Gardner Collection Book Set. Gene Gardner, the collector, formed the finest collection of Liberty Seated coinage, among others. He also formed a spectacular and virtually complete collection of Barber coins, and his interests extended to earlier coinage as well.

Gene Gardner, the numismatist, studied his coins and published an impressive photographic record of his small denomination Mint State Liberty Seated coins, half dimes through half dollars. The hardbound books, each with an illustrated dust jacket, were published for his own use, as well as the use of his family and closest friends. Photography and layout was accomplished by Steve and Josh Witmer of Tape to Disc Studios in Lancaster, PA. The print run for each was extremely limited.

Heritage Auctions proudly offers a complete set of these hardbound books, each denomination with a high-quality slipcase. All proceeds, including the buyer's premium, will be donated to the American Numismatic Association's Young Numismatist Scholarship Fund. The donation confirms the Gardner Family's interest in continuing numismatic education.

The individual books are:

1. *The Gardner Collection: Liberty Seated Half Dimes, 1837-1873.* Published in 2012.
2. *The Gardner Collection: Liberty Seated Dimes, Volume I, 1837-1860.* Published in 2012.
3. *The Gardner Collection: Liberty Seated Dimes, Volume II, 1860-1891.* Published in 2013.
4. *The Gardner Collection: Liberty Seated Quarters, Volume I, 1838-1865.* Published in 2013.
5. *The Gardner Collection: Liberty Seated Quarters, Volume II, 1866-1891.* Published in 2013.
6. *The Gardner Collection: Liberty Seated Half Dollars, Volume I, 1839-1866.* Published in 2011.
7. *The Gardner Collection: Liberty Seated Half Dollars, Volume II, 1866-1891.* Published in 2011.

Each individual volume is personally autographed by Mr. Gene Gardner. (Total: 7 books)

END OF THE GARDNER COLLECTION PART ONE

Quest for the Best

BY FOCUSING ON QUALITY,
GENE GARDNER HAS AMASSED
A COIN COLLECTION THAT
RANKS AMONG THE HOBBY'S
FINEST. NOW, HE'S READY TO
SHARE IT WITH THE WORLD.

Interview by
Hector Cantú

Portrait by
Brandon Wade

THERE'S NO DOUBT that Gene Gardner's coin collection is among the most important ever assembled.

"An epic collection which will be discussed for decades or centuries," says *CoinWeek*. The *Gobrecht Journal* places his Seated Liberty coins among the "Collections of a Lifetime."

Coin experts call Gardner one of numismatics' greatest collectors, alongside legends such as Louis Eliasberg, Harry Bass Jr., John J. Ford Jr. and Eric P. Newman. "The collections Gene has put together are the finest ever assembled," says John McCloskey, president of the Liberty Seated Club. "Nothing comes close to it. It's remarkable. Absolutely amazing."

Gardner's U.S. silver coins, both business strikes and proofs, date from the late 1830s to about 1915. He has the all-time greatest sets of business strike Seated Liberty dimes, Seated Liberty quarters, Barber quarters, and Seated Liberty half dollars. He has one of the three all-time finest sets of Seated Liberty half dimes and one of the five all-time finest sets of business strike Barber dimes.

"Although Gene Gardner's numismatic interests are wide-ranging, there is no question that Seated Liberty coins are his favorites," says



1901-S Barber Quarter MS67 PCGS
Great strike, luster and color
From the Eugene H. Gardner
Collection of U.S. Coins

The 1901-S Barber quarter is Gardner's favorite. "It's unbelievable," he says. "It is truly hypnotic to look at." The coin is expected to realize at least \$150,000 when it goes to auction.



“People kept saying, ‘You’ll never complete the quarters. You just can’t do it. They are the toughest series to complete in highest quality.’ That just spurred me on.”

Gardner has the all-time greatest sets of business strike Seated Liberty dimes, Seated Liberty quarters, and Seated Liberty half dollars.



1873-CC Seated Liberty Dime MS65 NGC
Finest of three known mint state pieces
From the Eugene H. Gardner Collection of U.S. Coins



1871-CC Seated Liberty Quarter MS65 PCGS
Finest known 1871-CC Quarter
From the Eugene H. Gardner Collection of U.S. Coins



1878-S Seated Liberty Half Dollar MS64 PCGS
The James Pryor Specimen
From the Eugene H. Gardner Collection of U.S. Coins

business strikes or proofs. Gardner chose all denominations, and pursued both business strikes and proofs. And he nearly completed every denomination in both production categories. But he then went a step further, and sought out the finest available coins."

"Gene is more than a coin collector," adds Heritage Auctions President Greg Rohan. "He's a numismatist who has an appreciation for the historic and aesthetic side of the hobby in addition to being one of the nicest people in numismatics, and so generous with his time and with his knowledge."

Gardner began collecting coins as a child in Pennsylvania. His father Paul, who grew up as a foster child and farm laborer in Lancaster County, Pa., purchased the patent for the original radial saw from a local inventor in the 1920s. He built the business that became DeWalt Products Co., later sold to American Machine & Foundry Co. Inc., and most recently acquired by Stanley Black & Decker.

"I started collecting pennies in 1941 or so, when I was 5 years old," Gardner says, "probably because my parents were trying to find something that kept me quiet. We had a primitive cabin – no water, no heat, no nothing – and we would go up there on weekends. We stopped at a place called Hunters Run on the way to Pine Grove Furnace [State Park]."

A Collector is Born

Hunters Run was a small store where the family purchased supplies for the weekend. "As part of the entertainment there, the proprietor and my parents would let me look through pennies, sacks and sacks of pennies. I would look for certain dates. And that was really the start of it. You could still find Indian Head pennies in circulation ... nothing rare, but all the late-date Indians were still available."

Gardner soon had his own Whitman tri-fold penny boards, with an obsessive goal of filling every slot.

"It's amazing, actually, that all those coins in my boards, except for one, came from going through pennies in circulation. I filled the first board – 1909-1945 – then completed the second one up to 1958. I finally had to buy one coin, the 1912-S cent. I never did find one of those. So finally in about 2002 or so, I paid a dealer 30 bucks for one and that was it. But other than that, you can count the value of the collection by counting the pennies. Except for the \$30, this collection cost \$3.98 to assemble!"

The upcoming auction of the Eugene H. Gardner Collection is the collector's second auction. His first was nearly 50 years ago, when he sold roughly 500 coins. His latest collection consists of close to 3,000 coins.

We visited Gardner and his wife Anne to talk about collecting and the auctions at their home and the offices of Gardner Russo & Gardner LLC, an investment advisory firm in Lancaster, Pa. that Gene founded in 1968 and continues to operate with partners Tom Russo and Gene's son Eugene Jr.

When did you make the jump from kid collector to spending serious money as a serious collector?

It started in 1955. Coin prices were not that high. If you spent \$10 or \$15 on a coin, that was something. I collected a whole set of Indian proof pennies that were part of the estate of [noted numismatist] Wayte Raymond [1886–1956], and those were gorgeous. They would be [grade level] 67s, at least, today, perhaps 68s. They were truly gorgeous, but they cost 10 bucks. I sold those in 1965, 10 years later, for about \$60 or \$70. The coins were special. They brought a high price. Today, they would be hundreds or thousands of dollars. So when you ask when I first spent real money on coins, I don't remember. But it was not significant. It was a little bit here and there.

You purchased coins from the Jordan Marsh department store in Boston back then?

They had a coin department in the basement. They didn't have super coins, but they had interesting coins, and I bought several. I got to know the dealers in the Boston area. Malcolm Chell-Frost was a person I was close to. I didn't realize it at the time, but he was really nationally known. He was a contributor to the *Red Book* guide, a significant numismatist, and a terrific person. The first real coins I bought were from him. I would go down there two or three times a week and he would ration them out to me. I knew he had more, but he would only sell you a couple at a time.

And this is what developed into your first collection?

My first collection, yes. But the problem was that I was never focused.

This is the collection you sold in 1965 at Stack's, correct?

Yes, and you can see from the auction catalog that I had a little bit of everything. The focus was really on quality and eye appeal.

Why did you sell that collection?

I needed money. Anne and I had married in 1963. We needed a house. We lived in New York up until then. We didn't need a car. Suddenly, we needed things. Unless I went cold turkey, I was never going to get away from it. So I decided to sell the coins, put everything behind me, and move on. The sale went very, very well ... I think about \$700,000. Thank goodness a house cost \$40,000 back then!

You went cold turkey?

That was the only way I was going to stop. It's the only way I'm going to stop now. Totally cold turkey. Not sure I can do it again but I'm trying.

As a child, were coins the first thing you collected?

It's always been coins. Unless you consider my Kellogg's cereal Pep Buttons. I collected stamps in a very minor way, but stamps never intrigued me as much as coins.

What specifically about coins, and not stamps or baseball cards, intrigued you?

I can't answer that. It was all about putting a series together. I still have my Whitman wheat penny boards. They are complete. That's something I'm keeping.

EVENTS

■ **THE EUGENE H. GARDNER COLLECTION, PART I, SIGNATURE® AUCTION 1213** is scheduled for June 23, 2014, in New York and online at HA.com/1213.

■ **THE EUGENE H. GARDNER COLLECTION, PART II, SIGNATURE® AUCTION 1214** is scheduled for Oct. 27, 2014, in New York and online at HA.com/1214.

For details, call 800-872-6467 or email Gardner@HA.com

After your 1965 auction, what brought you back to collecting?

It was just a random chance. I was in New York one day, walking along 57th Street, and I walked past Stack's and something was going on. They were having an auction that night, so I stayed around. It was sticker shock. It was unbelievable. Coins I thought were worth \$10, \$15 or \$20 were suddenly worth \$1,000, \$1,500, \$2,000. But I couldn't sit still for the whole thing so I bought a 1909-S VDB Lincoln cent. Not a particularly distinguished coin. I paid \$935 for it in 1995. It was OK, but it wasn't the quality I actually would go after. I was very uncertain. I sort of spent the rest of 1995 being about that serious ... nosing around but not doing much about it. And then in 1996 was the Eliasberg auction, and that was my first real jump back in.

The second time around, you were more focused?

Well, I had some knowledge, but not enough to really be successful. For instance, when the Eliasberg coins went up for sale, I bought an 1876-CC Liberty Seated 20-cent piece. I knew it was a rare coin and it was the fifth auction lot, so I just bought it. I had no idea if I'd paid too much or too little. I paid \$148,500 for it, which at the time everybody seemed to think was a remarkable price. The good news is it's worth more today. The coins in Eliasberg were all raw. They were not graded. So it was dependent on your ability to grade, and frankly my ability to grade was zero – certainly compared to the people I was competing with, who were some of the real experts in the field. But I was familiar with rarities.

What else did you buy at the Eliasberg auction?

The other coin I pursued seriously was an 1870-CC Liberty Seated quarter, which I lost. Looking back, I had no idea what

"Find people you respect and feel they know what they are doing. And get your feet wet. Just learn, and read, read, read."

"I've long gone with the theory that a nation's currency reflects the moral strength of the nation. For a long time, when you bought a silver dollar, you bought a dollar's worth of silver. . . . [That's] no longer true."

value to put on it. I think I bid it up to something like three times catalog – \$170,000. It is the key to the Liberty Seated quarter series. They also offered the Abbey Cent, which was a 1799 large cent. Beautiful, beautiful coin. I bid on it, but lost. So I knew where the rarities lay. What I did not know was the quality of the coins I was buying. I could look at them and say, "This is really nice," but I might grade a coin 65 when in truth it was a 60 or a 50. I had no knowledge. And I also had very little knowledge of value. I was completely a loose cannon. But those two coins, it gets scary when you're at three and four times catalog, especially when you know you don't know what you're doing. But those are truly great coins.

Why have you focused on Seated Liberty coins?

That's just the way the collection developed. I've wound up with an unbelievable collection of Liberty Seated coins. I've collected all series. The dollars, half dollars, quarters, dimes, half dimes. They are all complete, in high-grade mint state, probably averaging [a grade of] close to 65 and 66. And I've also collected them complete in proof, from 1837 to 1891 – in all series, missing only one coin, the 1853 half dime. That's the way the collection developed. I always had an affinity for the quarters. People kept saying "You'll never complete the quarters. You just can't do it. They are the toughest series to complete in highest quality." That just spurred me on.

That was your goal, to own the best examples possible?

Yes. Sure. The quarters are unreal.

Which is your favorite coin?

Of the whole collection? If you ask about sets, it's Liberty Seated quarters, hands down. For an individual coin, however, it's the 1901-S Barber quarter. It's unbelievable. There are three 1901-S Barber quarters in mint state, 67 to 68, and they argue back and forth over which is the best one. Often, they come down to mine. It is truly hypnotic to look at. The colors are beautiful. It's hard to capture in a still photograph, but when you have the coin in hand, you can

see it. Another blow-away coin is my 1896 Philadelphia Barber quarter. And the 1898 Philadelphia Barber quarter is of the same character.

How have you acquired most of your coins?

Probably two-thirds auction, one-third dealer. The auction houses I've worked with most closely are Heritage, Dave Bowers at Stack's Bowers, John Feigenbaum at David Lawrence. I've actually worked with very few dealers. Basically Bill Nagle, Jason Carter and Jimmy O'Donnell. And I have to mention Laura Sperber, Larry Whitlow and Katie Duncan. When I look for dealers, I look for their access to high-quality material. There are very few who work with this stuff. Ten years ago, I met Bill Nagle, who is a professional numismatist. His eye is terrific. The high quality of the collection is in most part due to him. I know by naming any single name and house I'm leaving out lots of friends and colleagues whose relationships have meant a lot to me through the years. I'm grateful to all of them.

When you bought at auction, were your purchases based solely on your own research or did you get assistance from dealers?

From Nagle. I would go through an auction catalog and pick out the coins I felt would help the collection, then he would go look at them and say yea or nay. In every catalog there might be 15 or 20 coins which might be of interest. He would throw out half of them based on technical grounds. But I've probably bid in every auction over the past 15, 20 years.

Are there coins you didn't buy that you wish you had? Coins that got away?

That would have been earlier on. Once I made up my mind to go after these high-grade coins, I decided that when they're offered, you buy them. And the result was I usually bought them. The bad news was we paid some incredible prices for stuff. Unbelievable prices. But you have your collection. Somebody else would have bought the coin for one bid less than whatever I paid. And who knows whether that coin would ever resurface.

Terms

BUSINESS STRIKE: Phrase used for coins minted for everyday usage, in wide circulation.

GRADING SCALE: Coins are most often graded on a 70-point scale, with a grade of 70 indicating a perfect coin.

SEATED LIBERTY COINS: Design shows the goddess Liberty in a flowing dress, seated upon a rock. The Seated Liberty appeared on most U.S. silver coinage from 1836 through 1891. These coins were minted at the U.S. Mint in Philadelphia, and at branch Mints in New Orleans, San Francisco and Carson City.

MINT STATE: Used to describe a coin that has not been used or has not been in circulation ("uncirculated").

PROOF: Used to describe coins struck early in the manufacturing process and struck more than once, giving a very fine detail to the image on the coin.

So after you identified a high-quality coin, was your main concern then about price? How high the price would go?

That wasn't a concern. I'm with you in saying "Yes, I'm going to buy it," but I was not concerned with what the price would ultimately be. Many of them came within reasonable ranges, and some came at discounts.

Were there cases where prices got too high and you just stopped bidding?

I'm thinking about one coin ... the Seated Liberty 1873-CC No Arrows dime, part of the Battle Born auction in 2012. It sold for \$1.8 million. I needed that coin. The collection still needs it. It's one of the two mint state Liberty Seated coins I don't have. But that day I was absolutely focused on the Seated quarters from Battle Born. In fact, I bought all of them, the 1870, 1871, 1872, 1873 With Arrows. It cost a pretty penny to acquire those four coins. Now at another time, I probably would have bought the No Arrows dime but I just wasn't willing to on that day. Maybe a mistake. I may never see that dime. If I had done it, I probably would have gone to work for five years and never put my nose out the door! But there are very few coins I regret not having bought or having failed to buy when I wanted them. That was the lesson of Eliasberg. When you have a chance to buy the Abbey Cent, buy it!

I hear you're still buying coins, even after you decided to sell your collection?

I bought one coin. My proof Seated series of dollars is complete [1836-1873]. Half dollars complete [1839-1891]. Quarters complete [1838-1891]. Dimes complete [1837-1891]. Half dimes complete [1837-1873] but for two. One of those was auctioned in January by Heritage Auctions. I thought, this is crazy. I've looked for this coin for 20 years. The minute I stopped, it shows up. So I said I'm going to buy it. Now the collection is missing only one coin, the Liberty Seated half dime, the 1853.

Why is that coin hard to find?

It's a problem in the Liberty Seated series of the proofs of 1850, 1851, 1852, 1853 – there was sort of a crisis of currency in those years where because of the gold strikes in California, the price of gold and silver got out of whack. The Mint was doing cartwheels trying to balance these things, but there are almost no proofs known from those years. In fact, the 1850 business strike I bought is what I call a controversial proof. It's maybe a proof, maybe not, although NGC has certified it as proof and it looks like a proof. But the way the Mint was striking coins in those days, it raises issues. The 1851, there are almost no known proofs of any of them. The 1852, there's just one or two. But again, they may be first strikes rather than proofs. They're gorgeous coins, but whether they are truly a proof strike I don't know.

Gardner's collection includes
the finest-graded
Seated Liberty quarters.



1841 Seated Liberty Quarter PR66 NGC
Finest of four known proofs
Ex: Pittman; Kaufman

From the Eugene H. Gardner Collection of U.S. Coins



1844 Seated Liberty Quarter PR66 NGC
Finest of two known proofs
Ex: Pittman; Kaufman

From the Eugene H. Gardner Collection of U.S. Coins



1850 Seated Liberty Quarter PR68 NGC
Finest of three known proofs
Ex: Pittman; Kaufman

From the Eugene H. Gardner Collection of U.S. Coins

While his main focus has been Seated Liberty coins,
Gardner's collection includes other rare coins.



1802 LM-1 Draped Bust Half Dime
XF45 PCGS
A Census Level Specimen
From the Eugene H. Gardner Collection of U.S. Coins



1876-CC Twenty Cent Piece MS64 PCGS
The Eliasberg Specimen
From the Eugene H. Gardner Collection of U.S. Coins



1793 C-3 Flowing Hair Half Cent
MS63 Brown PCGS
First year of Philadelphia Mint operations
From the Eugene H. Gardner Collection of U.S. Coins



1793 S-1 Chain AMERI Cent
MS63 Brown PCGS
America's first copper coinage issue
Ex: Parmelee; Beckwith
From the Eugene H. Gardner Collection of U.S. Coins



1822 JR-1 Capped Bust Dime PR66 PCGS
Finest proof example
From the Eugene H. Gardner Collection of U.S. Coins



The numismatists at Heritage Auctions place your collection on the level of Eliasberg, Norweb, the Ford collection, the Bass collection. How does that make you feel to be in that kind of company?

I'm awed, because I know how big those collections are. I don't think this collection is really in that league. I don't have the all-star coins, like the 1894-S dime or the 1913 Liberty nickel. I'm not in that league. So I'm surprised people put the collection in that league. I think the most expensive coin in the collection might be a couple of hundred thousand dollars, and you're talking coins that are worth \$3 million, \$4 million or \$5 million. The dealers were all over me saying, "You should buy one of these coins because you'll need that to establish the collection as being one of these upper-level collections." But that never really appealed to me. Plus, I would have found it very difficult to do. I would have had to put the wife to work! [Editor's Note: Anne Gardner has worked with her husband at Gardner Russo & Gardner LLP for 23 years. She is the firm's Compliance and Administrative Officer.]

But as far as the quality of your collection, the concentration of high-grade coins?

As far as quality, this would rank with all of them. It's unusual because the early collectors of this material, even Eliasberg, do not have what's here. And the reason they don't have what's here is when they collected the Seated quarters, you look at Eliasberg and he had none of the Philadelphia Mint Seated quarters in mint state. They were all proofs. In those days, you had a proof because the 1858 proof was a much better coin than any 1858 mint state coin. Mine are complete Philadelphia, both mint state and proof, and actually what's funny is the mint state Philadelphia coins become very hard to get in certain years because nobody collected them. They all wanted the proofs. There might be 400 proofs of the 1865, there might be five gem mint state coins. Who knows? This collection is unique in that aspect, in that it's complete in mint state.

What's your advice for young numismatists?

I would get together with fellow numismatists. Join local clubs and branch out to national ones according to your interests. My favorite is obviously the Liberty Seated Collectors Club, which publishes *The Gobrecht Journal*. There are some highly informative books here – Gerry Fortin's seminal treatise on LS dimes, for example. For people interested in this area it is a source of many thoughts and ideas. Go to shows. Subscribe to publications. Find people you respect and feel they know what they are doing. And get your feet wet. Just learn, and read, read, read. It's the same advice Warren Buffett gives to young investors – to read annual reports. Get down in the trenches. Handle as many coins as you can.

What about advice for older novice collectors who might have more resources to pursue high-grade coins?

I would focus on something you like, whether you like pennies or quarters. Something either appeals to you or it doesn't. Pursue what your gut tells you to. There's a magic to it.

What are your thoughts on collecting as investing?

Coin collecting should not be looked on as an investment – though if you hold nice coins long enough they can certainly appreciate in value. But you'd have to be in it for years before you really overcome the commissions. I think people who look at it in terms of investment, especially with all these modern coins, are just kidding themselves. Look at modern stamps. You can buy them in bulk for less than the amount on the stamps. So I don't see the point.

So the real motivation should be...

Should be rarity and interest. Too many young numismatists are going to be lured in by state quarters, things like that. Maybe it's a way to getting in, but it's not significant – and I sort of object to it.

On what grounds?

I've long gone with the theory that a nation's currency reflects the moral strength of the nation. For a long time, when you bought a silver dollar, you bought a dollar's worth of silver. That's what it was. Half dollars were a half dollar's worth of silver. Even a penny had to be a penny's worth of copper, which made it giant. No longer true. Currency no longer has any intrinsic value other than just passing it off to another person.

Do you think your collection will ever be assembled again by one person?

I don't see how it's going to be possible. Once this is dispersed over the next two years, it would take 30 or 40 years to get every piece back. Coins that go to auction are on about a 20-year cycle. A person will buy it and keep it for 20 years. They'll show up eventually, but it would be truly impossible.

That reminds me of my 1793 large cent in my first collection. It's a Sheldon-13, which is the Liberty Cap, the rare variety of 1793. I took it to [Malcolm] Chell-Frost one day in 1956. It's a gorgeous coin. He looked at the reverse. Perfectly struck. You turn it over to the obverse, beautiful strike, except someone had taken a chisel to the hair and drawn three wavy lines. What they thought they were doing, I have no idea. But, of course, it destroyed the numismatic value of the coin. But I thought it was so pretty. I still bought the coin, and I actually made money when I sold it back in 1965. This coin showed up for sale again about 10 years ago, and I said, "Lordy, I'm going to buy this coin," because people treat it as junk, but it's really not junk, though it's got problems. I was ready to pay \$1,000, \$2,000, but it went for \$12,000. I wasn't about to pay \$12,000 for it. It's out there again, and in another 20 years it'll be back. It's a wonderful coin, but it just tears at you that someone was dumb enough...they didn't like the hair!

"It's the only way I'm going to stop now. Totally cold turkey. Not sure I can do it again but I'm trying."

HECTOR CANTÚ
is editor of *The Intelligent Collector*.

Terms and Conditions of Auction

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4. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction ("Bidder(s)").
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7. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Bids placed through our Interactive Internet program will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security number or the last four digits thereof so a credit check may be performed prior to Auctioneer's acceptance of a bid. Check writing privileges and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of criteria: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction venue.

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8. Bids in Signature, Auctions or Grand Format Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at HA.com/common/howtobid.php.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) are treated similar to floor bids in that they must be on-increment or at a half increment (called a cut bid). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
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11. Caveat as to Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

The following chart governs current bidding increments for Signature auctions; Internet-only auction bidding increments are approximately half of these amounts (see HA.com/c/ref/web-tips.zx#guidelines-increments).

Current Bid	Bid Increment	Current Bid	Bid Increment
< - \$10	\$1	\$10,000 - \$19,999	\$1,000
\$10 - \$29	\$2	\$20,000 - \$29,999	\$2,000
\$30 - \$49	\$3	\$30,000 - \$49,999	\$2,500
\$50 - \$99	\$5	\$50,000 - \$99,999	\$5,000
\$100 - \$199	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$299	\$20	\$200,000 - \$299,999	\$20,000
\$300 - \$499	\$25	\$300,000 - \$499,999	\$25,000
\$500 - \$999	\$50	\$500,000 - \$999,999	\$50,000
\$1,000 - \$1,999	\$100	\$1,000,000 - \$4,999,999	\$100,000
\$2,000 - \$2,999	\$200	\$5,000,000 - \$9,999,999	\$250,000
\$3,000 - \$4,999	\$250	>\$10,000,000	\$500,000
\$5,000 - \$9,999	\$500		

12. If Auctioneer calls for a full increment, a bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") only once per lot. After offering a Cut Bid, bidders may continue to participate only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions. If the Auctioneer solicits bids other than the expected increment, these bids will not be considered Cut Bids.

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13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is

an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.

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15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40-60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (approximately 50%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
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26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount or three percent (3%) of any installment that is past due. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
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30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor

Terms and Conditions of Auction

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31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping and handling. Please refer to Auctioneer's website www.HA.com/common/shipping.php for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. On all domestic shipments, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of delivery to the address of record in Auctioneer's file (carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature) or delivery by Heritage to Bidder's selected third-party shipper. On all foreign shipments, any risk of loss during shipment will be borne by the Bidder following Auctioneer's delivery to the Bidder's designated common carrier or third-party shipper.
35. Due to the nature of some items sold, it shall be the responsibility for the successful Bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.
- 36A. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone, turtle shell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Ron Brackemyre at 800- 872-6467 ext. 1312.
- 36B. Auctioneer shall not be liable for any loss caused by or resulting from:
- a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles
37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions. .
39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.

46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and /or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer { which claim you consent to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) may be awarded its reasonable attorneys' fees and costs.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid or arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City. These Terms and Conditions of Sale are designed to conform to the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This sale is a Public Auction Sale conducted by Heritage Auctioneers & Galleries, Inc. # 41513036. The New York City licensed auctioneers are: Sam Foose, #095260; Kathleen Guzman, #0762165; Nicholas Dawes, #1304724; Ed Beardsley, #1183220; Scott Peterson, #1306933; Andrea Voss, #1320558, who will conduct the Sale on behalf of itself and Heritage Numismatic Auctions, Inc. (for Coins) and Currency Auctions of America, Inc. (for currency). All lots are subject to: the consignor's rights to bid thereon in accord with these Terms and Conditions of Sale, consignor's option to receive advances on their consignments, and Auctioneer, in its sole discretion, may offer limited extended financing to registered bidders, in accord with Auctioneer's internal credit standards. A registered bidder may inquire whether a lot is subject to an advance or a reserve. Auctioneer has made advances to various consignors in this sale. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Notice as to an Auction in Ohio: Auction firm and Auctioneer are licensed by the Dept. of Agriculture, and either the licensee is bonded in favor of the state or an aggrieved person may initiate a claim against the auction recovery fund created in Section 4707.25 of the Revised Code as a result of the licensee's actions, whichever is applicable.

Terms and Conditions of Auction

Additional Terms & Conditions:

COINS & CURRENCY

COINS and CURRENCY TERM A: Signature, Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-8726467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold

"as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS and CURRENCY TERM J: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS and CURRENCY TERM K: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS and CURRENCY TERM L: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS and CURRENCY TERM M: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS and CURRENCY TERM N: Some of the lots offered herein have been assigned to 1031 Services, Inc. for the purpose of consignor's tax deferred exchange.

For wiring instructions call the Credit department at 877-HERITAGE (437-4824) or e-mail: CreditDept@HA.com

New York State Auctions Only

Notice as to an Auction in New York City. These Terms and Conditions of Sale are designed to conform to the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This sale is a Public Auction Sale conducted by Heritage Auctioneers & Galleries, Inc. # 41513036. The New York City licensed auctioneers are: Sam Foose, #095260; Kathleen Guzman, #0762165; Nicholas Dawes, #1304724; Ed Beardsley, #1183220; Scott Peterson, #1306933; Andrea Voss, #1320558; Michael J. Sadler, # 1304630, who will conduct the Sale on behalf of itself and Heritage Numismatic Auctions, Inc. (for Coins) and Currency Auctions of America, Inc. (for currency). All lots are subject to: the consignor's rights to bid thereon in accord with these Terms and Conditions of Sale, consignor's option to receive advances on their consignments, and Auctioneer, in its sole discretion, may offer limited extended financing to registered bidders, in accord with Auctioneer's internal credit standards. A registered bidder may inquire whether a lot is subject to an advance or a reserve. Auctioneer has made advances to various consignors in this sale. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders. Rev 11-19-12

How to Ship Your Purchases

Agent Shipping Release Authorization Form

This form releases your liability to a third party shipping provider of your choice. An Agent Release Form must be completed for every auction prior to the release of your items.

Heritage Auctions will not be responsible for:

- a) The invoice, which has the item(s) purchased, is paid in full.
- b) The successful bidder does not sign this release form and return it to Heritage via fax, mail, or email.

Item: Please allow up to 48 hours for your items to be picked up once we have received your completed Third Party Shipping Form.

Payment: Please check register for Auctions days for processing fee amounts under \$25,000; any amounts exceeding will require two business days.

For your convenience we recommend the following Companies for all domestic and foreign shipments. Please select one as your Third Party Shipper or provide us with the company of your choice.

Navis Pack & Ship 2209 Shady Trail, Suite 200 Dallas, TX 75229 Ph: 972-870-1212 Fax: 214-409-9001 Heritage@Navis.com	The Packing & Moving Center 2040 E. Arkansas Lane, Ste #222 Arlington, TX 76011 Ph: 817-795-1999 Fax: 214-409-9000 thepackman@sbcglobal.net	Craters & Freighters 2220 Merritt Drive, Suite 200 Garland, TX 75041 Ph: 972-840-8147 Fax: 214-780-5674 dallas@cratersandfreighters.com
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1. Item: ☐ Domestic ☐ Agent Shipping/Foreign

2. Description: _____

3. Quantity: _____

4. Signature: _____

I, the undersigned, hereby agree to release Heritage Auctions, Inc. from any liability pertaining to the delivery of the undersigned item. The undersigned acknowledges that his obligation to pay for the item is unaffected by this delivery release.

5. I am the owner of the item(s) and have been assigned to this delivery of the item(s). I warrant that this item(s) is/are the property of the undersigned and that I have the right to sell the item(s) and that I have the right to ship the item(s) to the undersigned.

6. I am the owner of the item(s) and have been assigned to this delivery of the item(s). I warrant that this item(s) is/are the property of the undersigned and that I have the right to sell the item(s) and that I have the right to ship the item(s) to the undersigned.

7. I am the owner of the item(s) and have been assigned to this delivery of the item(s). I warrant that this item(s) is/are the property of the undersigned and that I have the right to sell the item(s) and that I have the right to ship the item(s) to the undersigned.

Heritage Auctions, Inc.
1111 Commerce Street
Dallas, TX 75202
Ph: 214-761-1000
Fax: 214-761-1001
Heritage@HeritageAuctions.com

Agent Shipping Release
Authorization form

Heritage Auction Galleries requires "Third Party Shipping" for certain items in this auction not picked up in person by the buyer. It shall be the responsibility of the successful bidder to arrange pick up and shipping through a third party; as to such items auctioneer shall have no liability.

Steps to follow:

1. Select a shipping company from the list below or a company of your choosing which will remain on file and in effect until you advise otherwise in writing.
2. Complete, sign, and return an Agent Shipping Release Authorization form to Heritage (this form will automatically be emailed to you along with your winning bid(s) notice or may be obtained by calling Client Services at 866-835-3243). The completed form may be faxed to 214-409-1425.
3. Heritage Auctions' shipping department will coordinate with the shipping company you have selected to pick up your purchases.

Shippers that Heritage has used are listed below. However, you are not obligated to choose from the following and may provide Heritage with information of your preferred shipper.

Navis Pack & Ship
11009 Shady Trail
Dallas, TX 75229
Ph: 972-870-1212
Fax: 214-409-9001
Navis.Dallas@GoNavis.com

The Packing & Moving Center
2040 E. Arkansas Lane, Ste #222
Arlington, TX 76011
Ph: 817-795-1999
Fax: 214-409-9000
thepackman@sbcglobal.net

Craters & Freighters
2220 Merritt Drive, Suite 200
Garland, TX 75041
Ph: 972-840-8147
Fax: 214-780-5674
dallas@cratersandfreighters.com

- It is the Third Party Shipper's responsibility to pack (or crate) and ship (or freight) your purchase to you. Please make all payment arrangements for shipping with your Shipper of choice.
- Any questions concerning Third Party Shipping can be addressed through our Client Services Department at 1-866-835-3243.
- Successful bidders are advised that pick-up or shipping arrangements should be made within ten (10) days of the auction or they may be subject to storage fees as stated in Heritage's Terms & Conditions of Auction, item 35.

NOTICE of CITES COMPLIANCE; When purchasing items made from protected species. Any property made of or incorporating endangered or protected species or wildlife may have import and export restrictions established by the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). These items are not available to ship Internationally or in some cases, domestically. By placing a bid the bidder acknowledges that he is aware of the restriction and takes responsibility in obtaining and paying for any license or permits relevant to delivery of the product. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or for failure to mark lots containing protected or regulated species.

Department Specialists

For the extensions below, please dial
877-HERITAGE (437-4824)

Comics & Comic Art

HA.com/Comics

Ed Jaster, Ext. 1288 • EdJ@HA.com
Lon Allen, Ext. 1261 • LonA@HA.com
Barry Sandoval, Ext. 1377 • BarryS@HA.com
Todd Hignite, Ext. 1790 • ToddH@HA.com

Animation Art

Jim Lentz, Ext. 1991 • JimL@HA.com

Entertainment & Music Memorabilia

HA.com/Entertainment

Margaret Barrett, Ext. 1912 • MargaretB@HA.com **
John Hickey, Ext. 1264 • JohnH@HA.com
Garry Shrum, Ext. 1585 • GarryS@HA.com

Vintage Guitars & Musical Instruments

HA.com/Guitar

Mike Gutierrez, Ext. 1183 • MikeG@HA.com
Isaiah Evans, Ext. 1201 • IsaiahE@HA.com

Fine Art

American Indian Art

HA.com/AmericanIndian

Delia Sullivan, Ext. 1343 • DeliaS@HA.com

American, Western & European Art

HA.com/FineArt

Peter Fairbanks, Ext. 1527 • PeterF@HA.com
Ed Jaster, Ext. 1288 • EdJ@HA.com *
Brian Roughton, Ext. 1210 • BrianR@HA.com
Marianne Berardi, Ph.D., Ext. 1506 • MarianneB@HA.com
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com
Aviva Lehmann, Ext. 1519 • AvivaL@HA.com *
Alissa Ford, Ext. 1926 • AlissaF@HA.com ***

California Art

HA.com/FineArt

Alissa Ford, Ext. 1926 • AlissaF@HA.com ***

Decorative Arts & Design

HA.com/Decorative

Karen Rigdon, Ext. 1723 • KarenR@HA.com
Carolyn Mani, Ext. 1677 • CarolynM@HA.com **

Illustration Art

HA.com/Illustration

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Todd Hignite, Ext. 1790 • ToddH@HA.com

Lalique & Art Glass

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Nicholas Dawes, Ext. 1605 • NickD@HA.com *

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Brandon Kennedy, Ext. 1965 • BrandonK@HA.com

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Rachel Peart, Ext. 1625 • RPeart@HA.com

Silver & Vertu

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Texas Art

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U.S. Rare Coin Auctions	Location	Auction Dates	Consignment Deadline
U.S. Rare Coins (LB EXPO)	Long Beach	June 5-8, 2014	Closed
U.S. Rare Coins (The Gardner Collection I)	New York	June 23, 2014	Closed
U.S. Rare Coins (Summer FUN)	Orlando	July 10-13, 2014	May 27, 2014
World & Ancient Coin Auctions	Location	Auction Dates	Consignment Deadline
World Coins (ANA World's Fair of Money)	Chicago	August 6-11, 2014	June 16, 2014
Rare Currency Auctions	Location	Auction Dates	Consignment Deadline
Currency (ANA)	Chicago	August 6-11, 2014	June 16, 2014
Rare World Paper Money (LB EXPO)	Long Beach	September 3-8, 2014	July 14, 2014
Currency (LB EXPO)	Long Beach	September 3-8, 2014	July 14, 2014
Fine & Decorative Arts Auctions	Location	Auction Dates	Consignment Deadline
European Art	Dallas	June 20, 2014	Closed
Fine & Decorative Arts Including Estates	Dallas	June 21-22, 2014	Closed
Fine & Decorative Arts Including Estates	Dallas	September 13-14, 2014	July 7, 2014
Illustration Art	New York	October 16, 2014	August 8, 2014
Texas Art & The Belo Collection	Dallas	October 18, 2014	August 11, 2014
Photographs	Dallas	November 6, 2014	August 29, 2014
Silver & Vertu	Dallas	November 6, 2014	September 4, 2014
Modern & Contemporary Art	Dallas	November 7, 2014	September 2, 2014
American Indian Art	Dallas	November 14, 2014	September 8, 2014
Lalique & Art Glass	Dallas	November 22, 2014	September 15, 2014
American, California, & Western Art	Dallas	November 22, 2014	September 15, 2014
European Art	Dallas	November 22, 2014	September 15, 2014
Jewelry, Timepieces & Luxury Accessories Auctions	Location	Auction Dates	Consignment Deadline
Fine Jewelry + Luxury Accessories	Beverly Hills	September 22-23, 2014	July 22, 2014
Timepieces	TBD	Fall 2014	September 1, 2014
Vintage Movie Posters Auctions	Location	Auction Dates	Consignment Deadline
Vintage Movie Posters	Dallas	July 19-20, 2014	May 27, 2014
Comics Auctions	Location	Auction Dates	Consignment Deadline
Animation Art	New York	June 18-19, 2014	Closed
Comics & Original Comic Art	Dallas	August 7-9, 2014	June 24, 2014
Animation Art	Dallas	October 17-18, 2014	September 3, 2014
Entertainment & Music Memorabilia Auctions	Location	Auction Dates	Consignment Deadline
Vintage Guitars & Musical Instruments	Dallas	July 18-19, 2014	May 27, 2014
Entertainment & Music Memorabilia	Beverly Hills	August 23, 2014	June 18, 2014
Historical Grand Format Auctions	Location	Auction Dates	Consignment Deadline
Civil War + Arms & Armor	Dallas	June 7-8, 2014	Closed
Legends of the West	Dallas	June 14, 2014	Closed
Americana & Political	Dallas	July 30, 2014	June 9, 2014
Legends of the West	Dallas	September 27, 2014	August 6, 2014
Historical Manuscripts + Rare Books	Beverly Hills	October 8-9, 2014	August 18, 2014
Civil War + Arms & Armor	Dallas	December 7-8, 2014	October 16, 2014
Sports Collectibles Auctions	Location	Auction Dates	Consignment Deadline
Sports Platinum Night	Cleveland	July 31-August 1, 2014	June 9, 2014
Nature & Science Auctions	Location	Auction Dates	Consignment Deadline
Nature & Science	Dallas	September 28, 2014	August 4, 2014
Fine & Rare Wine	Location	Auction Dates	Consignment Deadline
Fine & Rare Wine	Beverly Hills	June 13, 2014	Closed
Fine & Rare Wine	Beverly Hills	Fall 2014	September 1, 2014
Luxury Real Estate	Location	Auction Dates	Consignment Deadline
Luxury Real Estate	Charleston, SC	July 29, 2014	Closed
Luxury Real Estate	Boston, MA	August 12, 2014	Closed
Domain Names	Location	Auction Dates	Consignment Deadline
Domain Names	TBD	Fall 2014	September 1, 2014

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Comics – Sundays
Movie Posters – Sundays
Sports – Sundays
U.S. Coins – Sundays & Tuesdays
Currency – Tuesdays
Luxury Accessories – Tuesdays
Timepiece & Jewelry – Tuesdays
Modern Coins – Thursdays
Rare Books & Autographs – Thursdays
World Coins – Thursdays
Wine – 2nd Thursdays

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